Communication and Public Diplomacy, April 2023, Vol. 2, No. 1, pp. 31–64
ISSN 2578-4277 (Online)/ISSN 2578-4269 (Print)
Doi: 10.17265/2578-4269/2023.01.004

The World Order Crisis and the Future of Globalization

Andrey Kortunov
Russian International Affairs Council, Russia

The notions of globalization have changed as the process has developed and its geographic spread has expanded and deepened. As we move into the 2020s, we can see that not all the hopes and expectations of 30 years ago have come to pass. Some predictions were postponed until some indefinite future date, while others were consigned to the scrap heap of human errors. The understanding of the driving forces behind globalization and its internal logic gradually changed. There were significant shifts in the dominant assessments of the complicated balance of the positive and negative aspects of globalization, its principal achievements and inevitable side effects. The systemic global crisis of 2020 has had a huge impact on the notions of globalization, placing the future of globalization as such in jeopardy and mercilessly revising the fundamental paradigms of globalization that had seemed unshakeable 30 years ago. Essentially, however, this crisis has merely articulated the changes in the discourse that had been brewing for a long time. The intellectual and political offensive of anti-globalism started long before 2020. Some think that the 2000s were the historically short "golden age" of globalization, and the 2010s demonstrated the limited and reversible nature of many of its trends.

Keywords: future of globalization, ideological, liberal norms and values

Introduction

"Man came silently into the world", as the great 20th century French philosopher and theologian Pierre Teilhard de Chardin shrewdly observed. The same can be said of globalization — globalization came into the world silently, and we do not even know for sure when it happened. The debates on exactly when this process started still rage to this day, and the range of opinions on the matter is great. Some date the start of the globalization to the late 20th century. Others connect it with the establishment of global governance institutions after World War II. Some believe that the foundations of globalization were laid down during the industrial revolution of the 18th–19th centuries, while others push the origins of emergence of a global world back to the era of the Age of Discovery in the 15th–16th centuries (Thomas L. Friedman, 2005).

Whatever the case may be, modern international discourse on globalization is about 30 years old. Historically, this discourse was a natural extension of the debates on interdependence that had been going on in the West for at least the last quarter of the 20th century as a counterbalance of sorts of the neorealist narratives that dominated the expert milieu.

Politically, the emergence of this discourse is connected to the end of the Cold War and the feeling that the world had overcome its split into two opposed systems that were almost entirely isolated from each other.

Ideologically, since the early 1990s, globalization has been linked with the triumph of political liberalism

Andrey Kortunov, Ph.D. in History, Director General of the Russian International Affairs Council, RIAC member. Research fields: public diplomacy and international affairs. E-mail: President@riac.ru.

and was seen as a mechanism for disseminating liberal norms and values beyond the "historical West" to the rest of the world.

Technologically, the emergence of the internet and the concomitant revolution in information and communications technology was the crucial stimulus for the development of the discourse.

Economically, today's discussions of globalization are connected with the sharp increase in global trade and investment that took place in the late 20th century, the global trend towards lower tariffs and other trade barriers, and the successes in implementing regional integration projects (the European Union, ASEAN, NAFTA, etc.).

Naturally, the notions of globalization have changed as the process has developed and its geographic spread has expanded and deepened. As we move into the 2020s, we can see that not all the hopes and expectations of 30 years ago have come to pass. Some predictions were postponed until some indefinite future date, while others were consigned to the scrap heap of human errors. The understanding of the driving forces behind globalization and its internal logic gradually changed. There were significant shifts in the dominant assessments of the complicated balance of the positive and negative aspects of globalization, its principal achievements and inevitable side effects. Ultimately, these developments produced the interdisciplinary field of research in international relations and global economics called *globalistics*, which aims to identify the causes, essence and principal trends of globalization, its consequences for human society and its interconnections with other political, social and economic processes in the world today.

Certainly, the systemic global crisis of 2020 has had a huge impact on the notions of globalization, placing the future of globalization as such in jeopardy and mercilessly revising the fundamental paradigms of globalization that had seemed unshakeable 30 years ago. Essentially, however, this crisis has merely articulated the changes in the discourse that had been brewing for a long time. The intellectual and political offensive of anti-globalism started long before 2020. Some think that the 2000s were the historically short "golden age" of globalization, and the 2010s demonstrated the limited and reversible nature of many of its trends.

Heated discussions continue on when exactly the breaking point in global trends took place and what its specific manifestations were. Many link the change in global development trends with Trump's coming to power and his pointed rejection of two strategic integration projects — the Trans-Pacific Partnership (TPP) and the Transatlantic Trade and Investment Partnership (TTIP). Others believe that the start of the crisis was marked by the outbreak of the U.S.-China trade war in 2017-2018. Still others search for the breaking point in the more distant past, pinpointing the global financial crisis of 2008-2009, when the global community missed its historic chance to develop a new and more efficient way to manage the global economy. And others focus on political premises of the current problems, such as the gradual departure of a number of post-communist and neo-communist states in Eurasia from the liberal development track that had previously seemed to be the only way.

In any case, the systemic global crisis of 2020 has given a powerful new impetus to the lurking doubts concerning globalization. The anti-globalists are celebrating their victory, while the globalists are on the defensive with no chance of launching a counterattack in the foreseeable future. The crisis has cast into sharp relief the many faults and obvious fragility of the globalization model of the early 21st century (Globalization 1.0) in its economic, technological, political, military-technical and humanitarian dimensions. The term "globalization" has by now acquired negative connotations almost worldwide, the expert discourse has come to be dominated by various alternative scenarios for the subsequent development of the international system.

Alarmist forecasts, geopolitical antiquity, and even geopolitical eschatology have become the *fad du jour*.

This work is a two-pronged attempt to correlate the current history of globalization (1990–2020) with the systemic world order crisis that has broken out this year and to put forward certain suppositions concerning the possible dynamics of globalization in the future. By "future", we mean two temporal horizons. The nearest horizon (2020–2022) allows us to assess the immediate consequences that the current crisis will have for globalization — many of these are quite evident even today. The medium-term horizon (2020–2030) allows us to consider more remote consequences of the crisis, many of which are not yet as obvious. The author submits the following preliminary conclusions for his reader's judgement:

- Experts and politicians alike still operate with different interpretations of the notion of globalization. The "narrow" understanding of globalization applies to international integration in its various dimensions, while the "broad" interpretation includes descriptions of social processes taking place in individual societies and states under influence of the development of cross-border interactions with other societies and states.
- We need to draw a distinction between the notions of "globalization" and "global governance": while the former describes objective economic, financial, informational and other manifestations of an emerging global human community, the latter applies to principles, regimes, mechanisms and institutions intended to regulate this process. Global governance is impossible without globalization, but the development of globalization does not necessarily result in the concomitant development of global governance.
- The notions of globalization have been amended and even radically altered over the past 30 years. The initial globalization "mythology" has gradually given way to more balanced and realistic assessments of the phenomenon. On the other hand, a new "mythology" has gradually begun to emerge that is connected not with failed optimistic expectations, but rather with the newly established stable notions of the negative consequences of globalization.
- The 2020 global crisis has become the most serious test for globalization since the 1990s. We will likely see apparently a decrease in the connectedness of global society over the next few years, although this process will develop at different rates in different areas and in different regions of the world.
- Nevertheless, there is no reason to proclaim the "end of globalization," or even a long-term and comprehensive trend towards deglobalization. The objective logic of global economic and social processes and possible technological breakthroughs promise a new "golden age" of globalization, maybe even in the early 2030s.
- The crisis has put the brakes on many of globalization's most powerful engines, such as transnational corporations, universities, academic think tanks, liberal media and civil society. Nevertheless, these engines continue to impact global processes. Social and professional groups interested in continuing globalization in its various dimensions will not go anywhere either.
- The idea that the international system will return to the Westphalian principles need many qualifications at the very least, since the crisis has exposed the ineptitude of many multilateral bodies and international organizations, as well as of most nation-states. Only strong and efficient states are capable of being full-fledged and responsible participants in globalization processes.
- The current dynamics of the crisis lead us to the conclusion that there will be a sharp decline in the

pre-crisis level of global connectedness in 2020–2021 and will then slowly and inconsistently bounce back over the next four to five years, or possibly by the end of the 2020s (2022–2030). Some aspects of globalization (cross-border information flows) will demonstrate higher dynamics than others (foreign direct investment, trade and international migrations).

- At the same time, the world-order crisis has demonstrated the stability of some multilateral mechanisms (for instance, within the European Union), as well as the absence of any realistic alternatives to moving towards a deeply integrated global community.
- The next stage of globalization will be significantly different from the globalization model of the early 21st century. Along with the persisting financial, trade and economic aspects, Globalization 2.0 will be increasingly dominated by social, information, communications and humanitarian processes and by the growing pressure that global problems exert on all parties to international relations. Overcoming global inequality and the need to redistribute resources planet-wide will be the principal challenges of Globalization 2.0.
- Efficient development of Globalization 2.0 is possible provided that the traditional balances between state sovereignty and interdependence, regionalization and globalization, and the interests of individual states and global public good are adjusted.
- The emergent slowdown of globalization and the onset of deglobalization create many additional tactical opportunities for Moscow. However, since a new stage of accelerated globalization appears inevitable, Russia needs to start purposefully preparing in advance for this stage (Globalization 2.0) in order to fit into the new-generation globalization with greater efficiency than in the 2000s (during Globalization 1.0).
- In the long term, the balance of the positive and negative aspects of globalization will be determined by the expansion or narrowing of the gap between the rate of development of globalization as the basis for a global society (the objective trends of humanity's progressively deeper integration in various areas) and the quality of global governance as the political superstructure of society (the available mechanisms for the global and regional management of these trends).
- The transition to a new understanding of globalization and a new quality of global governance is closely connected with the worldwide generational change of political and economic elites capable of leading Globalization 2.0.

Amending the Concept

The *Great Russian Encyclopedia* defines globalization as the current stage in the internationalization of international relations, economic, political and sociocultural processes, characterized by heightened intensity. Its most obvious manifestations are consolidation of the single global market, the active development of international ties in finance, trade and manufacturing, the expansion of the flows of money, goods and people, the accelerated adaptation of social structures to the dynamic economic processes, cultural universalization, and the emergence of a common information space based on cutting-edge computer technologies.

Two presumed features of globalization stand out in this definition, and both are manifested on a global scale. Globalization is both a mechanism of integration and a mechanism of the universalization (alignment) of humanity. Russian researchers note that "globalization is the process of global economic, political, cultural and religious integration and alignment". If we place the emphasis on integration, then it makes sense to talk about

globalization in its "narrow" meaning, as a phenomenon that exists primarily at the level of the international system, as a totality of trends unfolding today in global economy and politics. Accordingly, globalization should be the focus of attention of international relations scholars and, to a lesser degree, economists, sociologists, cultural anthropologists, etc., who are engaged in studying domestic social trends in individual countries.

If we place the emphasis on universalization (alignment), then the term "globalization" is used in the broad sense, spanning both the international level of the development of global society and the economic, social, cultural and anthropological shifts within individual states. Accordingly, international relations specialists have no longer have any reason to claim methodological and conceptual leadership in the study of globalization. Their research is focused only on the tip of the "globalization iceberg", touching its "superstructure", its supra-national dimension, only.

In our opinion, integration and alignment cannot be seen as parallel, much less mutually determined, processes. In real life, integration and alignment do not so much complement as they do oppose each other. In a large number of areas, integration requires that the comparative advantages of a system's individual elements be articulated, which means that, rather than advancing the alignment of these components, globalization promotes their progressively narrow specialization. Globalization highlights the uniqueness of each state and society against the backdrop of closer communication with other states and societies. At the same time, alignment does not always entail intense interaction between states and societies — this alignment may easily emerge as the response of radically different societies to similar problems and opportunities. This idea formed the basis of the "convergence" concept that was popular in the mid-20th century, whose proponents believed that the USSR and the United States were accumulating common elements not because they actively interacted with one another, but because they were forced to respond to identical or essentially similar challenges in their social and economic development.

One example from even further back in history is Russia's complicated and contradictory relations with Europe from the 18th to the early 20th century. These relations were characterized by two interrelated, yet starkly different trends. On the one hand, Russia was being "Europeanized," that is, it was gradually becoming more tightly integrated into the system of economic, political and military relations on the European continent. On the other hand, Russian society was subject to "Westernization", in that it was or the acquiring the generic features of the Western European way of life. The periods of intense "Europeanization" during the reigns of Nicholas I and Alexander III were far from being the periods of accelerated "westernization" of the Russian Empire. Similarly, the first years in power of President of the People's Republic of China Xi Jinping were a period of China being actively integrated into the global economic and political systems, but this integration was not accompanied by similarly energetic alignment of China's society with some "global" standards.

The Peterson Institute for International Economics, an influential American think tank, offers a more cautious interpretation of globalization: "Globalization is the word used to describe the growing interdependence of the world's economies, cultures, and populations, brought about by cross-border trade in goods and services, technology, and flows of investment, people, and information." In our view, however, reducing globalization to growing interdependence excessively waters down the phenomenon, since such a view fails to sufficiently stress its planetary and systemic nature. Interdependence, for instance, is growing within the European Union, but the European integration is confined to a single region and could still continue in a world generally dominated by deglobalization.

Apparently, any description of globalization must include its integrational function at the level of the entire global economic and political system, and not only at the level of its subsystems. For instance, the renowned American economist Joseph Stiglitz describes globalization as "the closer integration of the countries and peoples of the world which has been brought about by the enormous reduction of costs of transportation and communication, and the breaking down of artificial barriers to the flows of goods, services, capital, knowledge, and (to a lesser extent) people across borders" (Stiglitz, Joseph E., 2003).

As a working definition of the term, we could use the formula proposed by Viktor Kuvaldin: "Globalization is a comprehensive process of developing trans-global ties and relations that leads to the emergence of a global human community." (Kuvaldin, V. B., 2017). This formula makes moot the question of globalization as the alignment of the western (liberal) development model, including its political, value-based and other parameters, yet puts forward the question of humanity transitioning to a new stage of unity as the final result of globalization. However, it remains somewhat unclear what the term "global human community" means.

Historically, the concept of "globalization" has been used primarily to describe international economic trends. However, it is not only national economies that are involved in global processes, as entire societies are as well. Consequently, the diverse social aspects of globalization deserve just as much attention as the economic dimension. International cooperation in counteracting common planet-wide problems (climate change, resource shortages, pandemics, major man-made and natural disasters, etc.) is an important part of globalization.

It appears that we can also justifiably talk about security problems currently being globalized as well, since many of these problems (the non-proliferation of nuclear and chemical weapons, arms trafficking and international terrorism) are of a pronounced global, not regional or local, nature. The globalization of security is clearly manifested in new non-conventional areas (such as cyber security, energy security, food security, and others). The globalization of security problems is related to the general global tendency to blur the lines between security and development issues. However, since the globalization of security has very specific manifestations, they, as a rule, are a subject of separate discussions. In this work, I have attempted to stay away from them as much as possible.

We should also warn against the relatively widespread identification of globalization with technological advancement and shifts in production paradigms. The globalization of the early 21st century is frequently perceived as a direct consequence of the third industrial revolution. Naturally, globalization is largely based on revolutionary technological shifts, but these shifts have a host of consequences that, strictly speaking, do not apply to international relations. For example, the automation of manufacturing in some countries frequently results in greater inequality, regardless of how embedded these countries are in global production chains. Moreover, technological advancement in manufacturing could promote both globalization and its alternatives, from regionalization to localization.

Finally, the concept of "globalization" is closely linked with the concept of "global governance." Logic suggests that the increasing interdependence around the world should ultimately produce new principles, procedures and mechanisms for governing global society. Some researchers suggest that we consider globalization as, among other things, a process of the expanded reproduction of global public goods. In our opinion, however, it would be a mistake to consider global governance a part of globalization. Globalization is a set of objective, often random trends in global development. Global governance is the result of subjective

decisions intended to set these trends in order. The interaction between globalization and global governance is interaction between the socioeconomic base of global society and its political superstructure.

Humanity cannot transition to a new level of global governance without continuing globalization, yet globalization in and of itself does not necessarily produce an evolutionary and ordered transformation of global governance. The growing gap between the objective needs of globalization and the inefficiency of global governance today is one of the fundamental problems in both development and security.

Humanity's historically inevitable transition to a new level of global governance may prove smooth and relatively peaceful, or it may be abrupt and violent. The future global governance may vary widely in its level of democracy, the role that individual states and their alliances play therein, the principles and mechanisms of the global redistribution of resources, etc. Humanity is capable of responding in very different ways to the objective challenges of globalization, yet no one can "cancel out" this phenomenon, just like no one can return to the past.

The Myths of Globalization[1]

In the late 20th century, a unique combination of geopolitical, economic, technological and other factors typical for the 1990s produced a sharp upsurge in the popularity of concepts and theories related to globalization. A huge number of myths rapidly formed around globalization, including many clearly inflated expectations. Globalization was frequently perceived as a universal instrument for resolving nearly all of humanity's problems. Naturally, reality proved to be somewhat different, which resulted in inevitable disappointment in globalization and the widespread rise of anti-globalists of all kinds. Let us list the most popular globalization myths that were refuted or cast into doubt in the course of historical development.

Revolution or stagnation? Three decades ago, most observers believed that globalization would produce a rapid and radical restructuring of the system of international institutions, legal norms and foreign policies of individual states. The global political superstructure was expected in some manner to become compliant with the changed global economic base. However, this revolution in the global world order has yet to take place. Even if we talk about the evolution of the global system, certain reservations are necessary. There are equal grounds to believe that, the system of global governance institutions and its legal framework have been stagnating for the last two or three decades.

The security and development institutions that were established in the preceding era (the United Nations and NATO; and the International Bank for Reconstruction and Development, the International Monetary Fund and the World Trade Organization) have demonstrated a high level of stability, confining themselves to superficial adjustments of their priorities, procedures and operational principles. Neither the rapid disintegration of the Soviet Union, nor the quick rise of international terrorism, nor the global financial crisis of 2008-2009 brought about any revolutionary changes in the global institutions. In other words, fundamental shifts in the base of the global society (globalization) were not followed by similar shifts in its superstructure (global governance).

In an attempt to remain intact and unchanged, the traditional institutions and mechanisms of global governance have become increasingly inefficient with each passing year, thereby discrediting the principles of multilaterality. The newly established institutions (G20, BRICS and the Shanghai Cooperation Organization)

[1] This section is based on my presentation at the 2019 Beijing Forum (Kortunov Andrey, 2019).

have failed to assume the global governance functions that proved too challenging for the bodies inherited from the preceding era. The world system has actually become less governable over the past 30 years. The gap between the objective level of humanity's unification and the subjective recognition of this unification by leaders, political elites and societies at large has generally continued to grow. Sadly, in most cases, public discontent was aimed not at the archaic superstructure, but at the base itself, that is, at globalization as such.

A Common Good or a Polarization Factor?

In the 1990s, many believed that "a rising tide lifts all boats", that is, the benefits of globalization will in some manner become available to all. In some way, this opinion was confirmed: the "average" inhabitant of planet Earth today has a better quality of life than three decades ago. Yet the distribution of goods was far from equal. Over the past 30 years, globalization has divided the world into winners and losers. And the dividing line between the two is not always one the that separates the "successful" from the "unsuccessful" states. Far more frequently, the line runs within states, between individual social, age, and professional groups, between large metropolitan areas and rural areas, between rich and poor regions. That is, the line runs between those who in some way "fit" into the new paradigm and those who were "left behind". For instance, over the last 40 years, the average income of the poorest households in the United States has not risen. On the contrary, it has fallen significantly.

Intra-state socioeconomic polarization inevitably generates political polarization that repeatedly reproduces weak coalition governments (in liberal democratic states) and fragile populist regimes (in non-liberal states) that are incapable of making unpopular and painful decisions. In turn, when a state is weak, it has limited capabilities to participate fully in globalization processes, not to mention spearheading the creation of new global governance mechanisms.

Incidentally, we would like to stress that it would not be entirely correct to see the growing socioeconomic inequality as an ineluctable consequence of globalization alone. Suffice it to point out the example of the Scandinavian states, which have "fit in" with globalization perfectly, yet have the world's lowest Gini coefficient. References to globalization as the root cause of all problems frequently disguise the unwillingness of the leaders (and experts) of a given state to admit their own mistakes and miscalculations in social and economic spheres within nation-states, and their desire to play the blame game by pointing the finger at factors outside the scope of their national jurisdiction.

Permanence or Discreteness?

At the turn of the 21st century, globalization was frequently perceived as a more or less linear, permanent and continuous process. It was assumed that with time, the pace of globalization would steadily increase and opposition to it would gradually peter out. Yet, as early as the 2010s, and especially when Donald Trump came to power in the United States and the United Kingdom launched Brexit proceedings, it became quite clear that globalization could slow down or even be reversed in some areas and for some countries. Moreover, the shifts in trends might be triggered by different and often hard to predict events, ranging from unexpected results of national elections to a rapidly spreading epidemiological crisis.

The slowing down of globalization processes may stem not only from the resistance of those social and professional groups that were "left out" of the new technological and economic paradigms, but also from the specific features of these paradigms as such. For example, the fourth industrial revolution may result, among other things, in humans being ousted almost completely from manufacturing, a sharp drop in labour demand in

developed countries and, consequently, an equally sharp reduction in international migration flows. That is, labour supply from the developing world will increase, but demand for labour in the developed world will decline rapidly. Another example is the development of "new energy" (renewable sources and shale hydrocarbons), which sooner or later may bring down global trade in oil and gas — one of the pillars of the global trade in general. Energy production will be increasingly local instead of global, and the localization of energy production will be inevitably followed by the localization of energy-intensive economic sectors.

More generally, we should note that the economic confrontation between the United States and China is only getting worse, spreading into more technologically advanced economic sectors, rather than the traditional ones. The generally held belief in the early 21st century that, since new technologies were a "universal public" good, they would forever remain outside politics and, moreover, would gradually marginalize traditional politics, failed to materialize. Twenty years ago, it was inconceivable that a discussion about the reversibility of globalization could even take place, but here we are, and terms such as "globalization crisis", "deglobalization" and even "post-global world" are now becoming fashionable.

Synchronization or Asynchrony?

Since the early 1990s, globalization research has focused primarily on the financial and economic aspects of this phenomenon. However, from at least the end of the 20th century, the trend has been to view globalization as comprehensive process that affects all aspects of human life. That is, globalization was treated in the "broad", rather than the "narrow" sense. Like an engine pulling train cars behind it, financial and economic globalization was assumed to inevitably entail social, cultural and political globalization, that is, humanity was expected somehow to be able to synchronize globalization dynamics in all these areas. As they interacted, these areas were expected to generate cumulative effects that would accelerate globalization in general. This myth most likely stemmed from the fact that most globalization theories were developed by economists and technocrats. Accordingly, we should not be surprised that these opinions were characterized by economic and technocratic determinism.

In fact, it turned out that "resistance" to globalization was noticeably higher in some areas of life than in others. Moreover, as we have noted above, integration and unification are not linearly dependent on each other. This is why it is impossible at the current juncture to synchronize economic and political globalization, for example. The growing gap between economics and politics has turned out to be the greatest threat to globalization as a whole: economic imperatives demand strategic, systemic, global, continental and multilateral solutions, while political needs put tactical, situational, local and unilateral priorities in the foreground.

Within individual states, "identity politics" increasingly prevails over "interest politics," and consequently, the gap between the economic and political responses to globalization and everything related to it widens even further. Contrary to the hopes and expectations of economists, economics did not prevail over politics. On the contrary, politics started to increasingly get the upper hand over economics and prescribe decisions that were far removed from the formal logic of economic expediency. Paradoxically, globalization has significantly expanded the opportunities for forming global alliances of anti-globalists who have already matched their opponents in terms of their ability to establish international coalitions.

Alignment or Pluralism?

The current interest in globalization emerged at around the same time that political and economic liberalism started to prevail around the world. In the 1990s, the notions of "liberal globalization" and "global

liberalism" were viewed, if not as synonymous, then at least as intrinsically related. That is, the final victory of the liberal economic and political models was expected to both accelerate globalization and become one of its inevitable results (that is, globalization was interpreted in the "broad" sense mentioned above). In this context, any non-liberal development models were treated as manifestations of something archaic, as symptoms of inconsistent and incomplete modernization hindering their proponents from successfully "fitting" into the new global world.

Today, this causality looks far less convincing than it did three decades ago. Political and economic liberalism is going through hard times. Its fundamental principles are being questioned even in the "historical West", while alternative socio-political and economic models are demonstrating stability, and in some cases even a high degree of efficiency. A textbook example of this is the differences in the ways that the United States and China handled the COVID-19 pandemic.

Accordingly, this raises the question of combining the planet-wide universalism of globalization with the remaining pluralism of national development tracks, including both economic and political tracks. The rules of the game in the global world should be balanced in such a manner as to be equally comfortable for the greatest number of participants, who are at various stages of socioeconomic and political development. This is an entirely new task that was not discussed at all some 10–15 years ago.

Core or Periphery?

In the late 1980s and early 1990s, new "waves" of globalization were expected to spread from the economic, political and technological core of today's world (the conventional "collective West") to the periphery. Large "semi-peripheral" states such as Russia, China, India, Brazil, etc. were expected to act as relay mechanisms. Experts predicted that, as these waves rippled away from the core and approached the periphery, resistance to globalization would increase, thus giving rise to conflicts, trade wars and growing isolationism and nationalism, and that these impulses would travel back to the global core in a weakened state.

History, however, has demonstrated that in many cases, globalization "waves" travel in the opposite direction, from the periphery to the core, and the "collective West" is attempting to block itself off from the periphery by placing restrictions on migration, returning to protectionism and repatriating manufacturing that had previously moved abroad. Rising nationalism and xenophobia serve the same purpose. The United States, which many see as the unconditional leader and the principal national driver of globalization, lags behind developed states in virtually all dimensions of globalization. It even lags behind China in terms of its involvement in global trade.

The ratio of economic potentials of the core and the periphery is gradually changing as well. At the start of the current stage of globalization in 1995, the seven leading developing economies (China, Russia, India, Brazil, Indonesia, Turkey and Mexico) had a combined GDP by purchasing power parity of approximately half of the combined GDP of the western "seven" (the United States, the United Kingdom, France, Germany, Japan, Canada and Italy). In 2015, the two "groups of seven" had equal economic potentials, and in 2040 the economic potential of the "developing seven" will be approximately twice that of the "developed seven".

At present, the collective West is generally more involved in globalization than the collective non-West, yet the question of who will be the driving force of globalization in future remains open. In any case, with the Trump administration coming to power in the United States, China has thrown its hat into the ring in the competition to become the global leader in defending the achievements of globalization. A comparison of the

approaches of China and the United States to international cooperation during the coronavirus has raised doubts as to whether the United State is still prepared to lead the defence of the achievements of globalization over the last few decades. At the same time, it is unlikely that the United States will revise its approach to globalization completely should Joe Biden win the presidential elections this November. This approach is based not so much on the personality of the incumbent president, but rather on the change in the global balance of power, which does not favour the United States.

In a broader sense, there are doubts about whether or not globalization has a single "geographical centre", as well as about globalization's relations with individual groups of states. The development of globalization is increasingly looking like a network process without a clear geographical hierarchy. In the future, the notions of "core" and "periphery" could lose their previous meanings, since any country will manifest elements of both.

Therefore, it is fair to say that there has been a certain "demystification" of the concept of globalization over the past three decades. Hopes are no longer pinned on globalization as a universal means of resolving all of humanity's problems in the near future. On the other hand, instead of being idealized, globalization is now demonized and frequently blamed for problems it has nothing to do with. These accusations often take the form of "conspiracy theories" and refer to a "global shadow government", "cosmopolitan financial circles" and the like that allegedly manage globalization for the benefit of its narrow group interests. The need for a discussion of globalization that would be politically unengaged, academically correct, and span a broad range of disciplines persists, especially taking onto account the sizeable "new generation" of myths that are being rapidly created around this concept.

A Historical Perspective on the Changing Trends

It is no longer possible to deny the significant negative effect that the global trends of 2020 have had on globalization. Some experts believe that the crisis has not introduced anything fundamentally new into the global trends, rather, it has merely accelerated the global development trends that had already emerged, including those related to globalization. Even if this is the case, it raises the key question of whether we have reached the point of no return, that is, whether the current deglobalization trends are irreversible, at least in the medium term (three to five years). A lot depends on the answer to this question, both for the foreign policies of individual states and for the condition of the international system in the foreseeable future.

Let us turn to the popular annual DHL Global Connectedness Index, which measures the connectedness of countries according to four indicators: (1) "trade" (global trade), (2) "capital" (foreign investment), (3) "information" (cross-border information flows), and (4) "people" (international migration). The index has been published since 2001 and allows us to see whether there are long-term trends in the levels of connectedness of countries[2]. Naturally, each of the four connectedness parameters has its own dynamics, and their fluctuations can balance each other out. For instance, increased volumes of foreign direct investment can result in the manufacturing of goods and services being localized in a partner state, thereby reducing exports into that state. The expansion of information transfer and the development of corresponding information and communications technologies makes it possible to increase the opportunities for remote work and thereby reduce the need in foreign labour and the intensity of cross-border migration flows.

Nevertheless, the long-term dynamics of connectedness are intriguing. The authors of the latest report

[2] There are also other approaches to global connectedness that are both more complex and more comprehensive that we do not discuss in this paper (for example, Godehardt, Nadine and Karoline Postel-Vinay, 2020).

(2019) single out three phases in the evolution of global connectedness in the 21st century. The first phase (2002–2007) is characterized by the rapid growth of the connectedness of all indicators. The second phase (2007–2009) is marked by a sharp drop in connectedness, which affected investment first and then trade, while cross-border migration and information flows continued to grow steadily. The third phase (2009–2018) demonstrated a slow and uneven recovery to the pre-crisis level of connectedness, although growth in international investment and trade lagged significantly behind the growth of people and information flows. The cumulative pre-crisis level of connectedness in 2007 was only exceeded in 2013. Meanwhile, there was practically no growth in connectedness just a year later, in 2014. In the authors' opinion, 2016 was the last relatively positive year, after which a period of stagnation set in that soon led to a new drop in global connectedness.

A comparison between the two phases of increased global connectedness (2002–2007 and 2009–2018) clearly shows that the forecasts made at the beginning of the century about the exponential growth of the main globalization indicators did not pan out. Apparently, many of the explanations for this "malfunction" should be sought in the economic management of the principal global economic actors and the patterns to be found in the long-term cycles of the development of new technologies (such as the exhausted economic effect of the third industrial revolution). Many experts believe that the lessons of the 2008–2009 crisis have not been fully learned and the global financial management system has not been properly restructured. Even though the world managed to avoid a protracted depression in the late 2000s, it did nothing to ensure that another financial crisis would not appear in the future.

Additionally, even though the 2008–2009 crisis was structural in nature, it did not result in a restructuring of the global economy. The aim of the anti-crisis measures was, rather than rehabilitating the financial sector (which would inevitably have involved bankruptcies and heightened risks), to preserve its "backbone" actors. This decision was tactically advantageous since it helped avoid acute conflicts between the world's leading economic players. But it proved to be strategically self-defeating, as it did not create the conditions for returning to pre-crisis growth rates in global connectedness. Consequently, the 2020 crisis could be treated as a distant echo of the events of 2008–2009, when the world missed the unique opportunity to transition to a new level of global governance in a relatively favourable geopolitical situation.

In view of the above, we should focus specifically on the renaissance of the political factors in international affairs that characterized the second phase of the global "globalization cycle". While many in the early 21st century believed that the politics of nation-states had been fully transformed into a mechanism for serving their economic interests, in the 2010s, political and national security priorities demonstrated their clear advantage over economics in their capacity as decisive factors in determining the international behaviour of great powers. At that point in time, Russia and the United States became locked in a geopolitical confrontation that was later supplemented by the U.S.-China confrontation.

The first confrontation axis (Washington–Moscow) had a relatively minor impact on global connectedness due to the very low level of economic interdependence between Russia and the United States. However, the second axis (Washington-Beijing) has, in a matter of a few years, crashed the main indicators of global connectedness (primarily in global trade and foreign investment). Optimistic forecasts of the exponential growth of the global economy have given way to worrying expectations of economic sanctions and trade wars.

It is important to note here that the slowdown of globalization processes in the 2010s manifested itself with greatest clarity in the fundamental economic indicators (foreign investment and global trade), and nowhere

else (cross-border flows of people and information). By the mid-2010s, the growth rate of global trade had started to fall below that of global GDP — the first time this had happened in the post-war era. And by 2019, that growth had fizzled out completely, even though that year was relatively good for the global economy as a whole. The situation with international investment activity was roughly the same. In the early 21st century, the global economy was the principal engine of globalization, but it has now become a drag on it. Apparently, the powerful incentive towards economic integration that had emerged in the early 1990s had largely exhausted itself just 20 years later.

Subjective factors, most notably Donald Trump's coming to power in the United States, certainly accelerated the petering out of global connectedness trends. Had Hillary Clinton won the U.S. elections in 2016, it is quite likely that both the Trans-Pacific Partnership (TPP) and the Transatlantic Trade and Investment Partnership (TTIP) would have been launched by the end of the decade, and the United States would have remained a party to the 2015 global climate accord[3]. However, U.S.-China trade, economic and geopolitical contradictions would have mounted regardless of who happened to be in the White House, and the attendant slowing down of globalization was historically inevitable in any case. Transatlantic trade and economic differences were objective problems, which is why the TTIP talks were moving along with much difficulty even during Barack Obama's presidency.

The "offensive" launched by politics against economy created direct obstacles for developing international connectedness (such as unilateral sanctions and trade wars) and sharply increased the volatility of the international relations system by establishing a global psychological atmosphere that was radically different from the early 21st century. As a rule, the economic interests of states are more rational, more stable and, consequently, more predictable than their political interests. When the international system was "politicized", the role of subjective, emotional and situational factors in the decision-making of key actors increased, producing a feeling of uncertainty and instability, which, in turn, inevitably held back the development of interconnectedness, especially in trade and investment.

We should also remember that even at its peak, international connectedness was not as significant as it might have appeared. For instance, in 2018, global trade accounted for only 21 percent of the global trade turnover; international tourism accounted for 16 percent of global tourism; foreign direct investment accounted for 6 percent of total investment; international phone calls made up just only 7 per cent of total phone calls in terms of their duration; first-generation international migrants constituted 3 per cent of the global population; and foreign students made up only 2 percent of the global student body. Despite the rapid progress in information and communications technologies, internationalization in the service industry (14 percent) was much lower than in commodities markets (29 percent).

Proceeding from the dynamics of the development of connectedness over the first two decades of the 21st century, we can assume that there will be a sharp decline in connectedness over the next 18–24 months (2020–2022), which will then recover slowly and inconsistently over the next four to five years, maybe by the end of the 2020s (2022–2030)[4]. In this case, unlike in the recovery phase of the previous cycle (2009–2018), cross-border movements of people will not improve the general indicators, since it is unlikely that international

[3] In addition to the historic Paris Agreement, 2015 saw the adoption of another landmark treaty intended to accelerate global integration: the United Nations approved the 2030 Agenda for Sustainable Development that is to replace the Millennium Development Goals adopted in 2000.

[4] There are also more optimistic forecasts of a rapid recovery to previous levels of connectedness levels (Inozemtsev, Vladislav, 2020).

travel will not bounce back quite as fast. Experts predict a large number of restrictions on international migration, with some of these restrictions most likely long outliving the COVID-19 pandemic.

Cross-border information flows remain the only connectedness parameter that may demonstrate rapid and sustainable growth. Theoretically, progress in information and communications technologies could give an additional boost to other manifestations of globalization. However, even online trade will be inevitably slowed down by the restrictions imposed on those components that involve interacting offline, such as delivery services (unless these services are fully automated). More generally, we should note that the inevitable widening of the gap between online and offline globalization could, in and of itself, become a crucial factor in the destabilization of the global society.

An entire range of additional factors could accelerate the return to pre-crisis levels of connectedness, such as an effective COVID-19 vaccine being created and used globally, Joe Biden winning the U.S. presidential election in November, the rapid recovery of the Chinese economy, etc. Meanwhile, other factors could slow the process down — for example, COVID-19 becoming a seasonal disease, U.S.-China economic and political relations exacerbating further, a new wave of right-wing populism rising in Europe, etc. As far as we can see today, the provisional balance between new opportunities and new risks favours the latter.

Looking at the near-term prospects for globalization, the most obvious negative factors appear to be high budget deficits in most developed states, the possible devaluation of national currencies, and the possibility of the world sliding into a protracted depression. The growth of cross-border information flows may be hindered by regional and global cyber wars moving to a new level and governments continuing to expand their attempts to establish national control of the internet. A new international migration crisis comparable to the one experienced by Europe in 2015-2016 would be a significant obstacle to a new rise in cross-border people flows.

Any medium- or in particular long-term forecasts of globalization dynamics for the next decade should take possible new technological breakthroughs into account, similar to the ones that took place at the beginning of the century (the global transition from the third technological paradigm to the fourth technological paradigm). Another revolution is possible in information and communications technologies, biotechnologies, the development of advanced materials, etc. However, not every technological revolution will act as a catalyst for global integration. At least some of them are likely to produce effective local alternatives to globalization. For instance, the widespread use of robots creates conditions for establishing limited manpower production, which, in turn, reduces the need to import foreign labour and opens up additional opportunities to localize manufacturing chains. Advances in 3D printing will move in the same direction, as they can bring entire manufacturing sectors into close proximity with the end customer. “Sustainable consumption,” which has become so popular of late, may also work against economic connectedness, as it restricts the consumer impulses of the “new middle class” both in the global North and in the global South.

On the other hand, the accelerated digitalization of the global economy and other areas of social life could serve as a catalyst for globalization, not only in manufacturing, but also in education, the development of cross-border civil society, international professional unions, etc. In all likelihood, over the next decade, humanity will be pushed towards closer integration and growing common challenges — from climate change to problems of global and regional security.

Let us emphasize once again that just because there has been an objective increase in the connectedness and interdependence of countries and regions does not mean that the national elites recognize this fact. Unfortunately, there are reasons to agree with the opinion that, since the early 21st century, we have been

witnessing a “deterioration” of the ruling elites, who are losing their capacity for strategic thinking and long-term planning. Very often, the quality of ruling elites does not match the scale of challenges they face and significantly limits the search for agreements even on the most crucial global development issues. Additionally, the poor quality of the ruling elites has a negative impact on the societies led by these elites, bringing many clearly outdated stereotypes and biases back to life. Public consciousness in many countries is regressing before our very eyes into archaic modes of thinking, which is becoming a grave and possibly long-term obstacle to humanity’s progress towards unification.

Limits to the Strengthening of States

Once the current systemic crisis arrives at its still vague yet inevitable end, a new world order will emerge, and as analysts ponder it, most of them agree that nation-states will further grow in power in relation to other international actors. Strictly speaking, this strengthening is already going full throttle. How stable is this trend and what consequences could it have for the future world order?

States are on the offensive on two fronts at once. On the one hand, the crisis has laid bare the obvious weakness and vulnerability of non-state actors in global politics: both the private sector and civil society have proved incapable of positioning themselves as major centres of influence and active participants in making crucial foreign policy decisions. On the other hand, the crisis has shown how ineffective and even fragile multilateral intergovernmental institutions and international organizations are, including such different bodies as the UN, the European Union, the EAEU, G20, G7, the WTO, the WHO, etc. So, both sub-state and supra-state bodies have failed the historical casting process for the part of effective crisis manager.

The ideas of polycentrism, of national sovereignty and states’ sovereign equality, of non-interference in one another’s domestic affairs, of a balance of forces and interests, and of religious (and also political, ideological, socio-political and any other) pluralism in international society are highly appealing to many societies and particularly to the national elites that are tired of the endless postmodernity of recent decades. The crisis is conducive to restoring the old — and, as many see it, natural — hierarchy of identities that foregrounds belonging to a particular state.

The crisis is significantly changing the customary balance of social and political forces. To a certain extent, it is taking the world back to the old traditional hierarchies of the 20th century and even of earlier periods in history. Officials, the military, the defence complex, special services and, to some degree, the traditional “manufacturing” middle class are universally bolstering their standing. Due to their professional identities, none of these people have ever been ardent proponents of globalization and multiple group identities. Globally oriented social and professional groups such as the new creative class, the private financial sector, cosmopolitan-minded political elites, liberal media and comprador intellectuals are losing their status and influence. In other words, the world is going back to modernity and, in some ways, even collapsing into archaic modes of existence.

The pandemic and the new economic recession have generated public demand for paternalist strategies in domestic policy and for nationalism in foreign policy. In the last few decades, this demand has never been stronger. State leaders have gained unprecedented additional opportunities for manipulating public sentiments, fears and expectations, and have learned to exploit new sources of their legitimacy. Many of those leaders have succeeded in providing for the explosive growth of their popularity simply by demonstrating a “hard-line” approach to combating the coronavirus, by generously injecting money into the national economy, by applying

protectionism in foreign trade, and by declaratory isolationism.

At dramatic points in their history, societies "rally around the national flag", and this effect has clearly manifested itself both in authoritarian political systems and in liberal western democracies. In the European Union, for instance, Prime Minister of Hungary Viktor Orban was vested with emergency powers, but so too were the leaders of Belgium, France, Germany and other states of "old Europe". Naturally, given the epidemiological emergency of the first half of 2020, many unresolved socioeconomic and political problems were put on the backburner, and promises previously made to voters were "nullified" owing to a "force majeure". Accordingly, presidents and prime ministers gained more room for manoeuvre, including in their foreign policies.

The "return to Westphalia" concept has been enjoying a resurgence of late, but after the pandemic and the structural global economic crisis, it needs at least some major qualifications.

First, the strengthening of nation-states is far from ubiquitous. As a rule, states bolster their standing if they were strong prior to the current cataclysms. Hardly anyone will earnestly discuss a "Westphalian renaissance" in the Middle Eastern Mashriq or the African Sahel. On the contrary, when a crisis hits, weak state institutions in fragile states become weaker and lose the remnants of their legitimacy, which is precarious as it is. Quite frequently, such states' social functions are assumed by non-governmental bodies, including religious organizations, fringe political movements, tribal alliances, and even organized crime (such as the drug cartels in Latin America). A deepening crisis of a national and government identity is opening the way for alternative group identities such as tribal, ethnic, denominational, regional and many others. Accordingly, transnational actors in global politics (such as political Islam) gain additional opportunities.

Second, public consolidation around the state cannot be seen as a universal pattern even in the developed countries of the global North. Yes, this consolidation has occurred in many European states. Even so, polls conducted in the United States did not show a sharp upsurge in Donald Trump's popularity even during the crisis. Both "Trumpists" and "anti-Trumpists" remain steadfast in their political views. If consolidation taking place in the United States, it is that of the Democratic party supporters, which puts a question mark over the current president's re-election prospects in November. Most societies of the global North remain economically, socially and politically divided, which certainly severely restricts the processes of nation state strengthening. This certainly applies to foreign policy: split societies do not establish a social and political basis for a consistent, predictable, strategically oriented foreign policy.

Third, it is far from obvious that both the nationalist fad and the current trend of state strengthening will hold up in the medium term, to say nothing of the long term. Today's generations are far less patient and less constant in their attachments than their remote 17th century ancestors. When it comes to today's voters, there is but a thin line between their love and their hate. Many experts believe that, should there be no success in combating the pandemic and the recession, public support for national leaders will decline sharply in the very near future. And this applies not only to individual leaders but to the ideology of national egoism in general. It is also evident that the defeated social and political forces have not conceded their historical defeat and are energetically preparing to get their own back. Today, globalists are weakened, but they have not gone away and are still a force to be reckoned with. Some people even predict that, already in 2021, liberal internationalists and enthusiasts of multilateralism will launch an energetic global counter-offensive under the banner of the newly elected U.S. President Joe Biden.

Fourth, the strengthening of nation-states does not necessarily mean that the interaction between such states will automatically produce a system similar to the 17th century Westphalia or 19th century Concert of Europe. These systems were relatively homogeneous in their political, cultural, economic and other dimensions, and they had a very limited number of participants. Today's world is far larger and far more diverse than Western Europe of the 17th century. At the same time, today's world is characterized by a far greater degree of coherence and interdependence than the European states of Modernity. This means that reducing today's international relations to traditional inter-country relations is an excessively complicated enterprise that is, most likely, utterly impossible.

Fifth, it is highly doubtful that the current crisis of international organizations and multilateral institutions (ranging from the UN and NATO to the European Union and the WTO) is an indicator of nation-states getting stronger. Indeed, none of these organizations has been able to act as a leader channeling the efforts of international actors into restoring the governability of the international system. Yet is it fair to contrast states with multilateral international institutions? Only a strong and responsible state is capable of acting as an energetic and reliable participant in a multilateral body. Only a strong and responsible state is ready to delegate some of its sovereignty to an international organization[5] [9]. Let us not forget that the UN was created by strong international actors, not weak ones. Strong states made the European Union possible. A conclusion begs to be drawn: a crisis affecting the multilateral system does not reflect a strengthening of states; it reflects a weakening of states that cannot afford to have strong international institutions even though no one doubts that such institutions are needed today.

Finally, it is possible that the supposed strengthening of states will be accompanied by shifts in their current priority systems in favour of their domestic problems. Accordingly, the post-crisis world will see a more isolationist China, India, United States and Russia, and a more inward-looking European Union. The consequences of this priority shift for the international system are yet unclear. The isolationism of great powers will not necessarily deliver a fatal blow to global or regional stability. Yet it is far from obvious that the isolationist world will prove more stable and reliable: the power vacuum left in many regions by the withdrawal of great powers could be filled by irresponsible actors, including non-state ones.

Nation-states are in fact weakening, which casts doubt on the widespread claim that the crisis will accelerate the transformation of the international system and move it towards a U.S.-China bipolarity. There are many arguments against this point of view, such as the United States (clearly) and China (less so) emerging from the crisis in a greatly weakened state, incapable of global leadership. The principal problem in the United States is the abovementioned deep-running socio-political split that prevents it from conducting a consistent and even predictable foreign policy. China's main problem is its international image, which was additionally tarnished during the pandemic when it was suspected of all kinds of wrongdoing, from concealing information about COVID-19 to the Chinese military being involved in the development of the virus.

Owing to the systemic crisis, the traditional non-state globalization drivers, such as universities, independent think tanks, liberal media, civil society institutions and the globally orientated private sector have found themselves temporarily relegated to the background of global politics. All these actors face increasing difficulties as they attempt futilely to preserve the global political status they have gained in the last two or

[5] Accusing the WHO of inefficiency while nation-states are unwilling to vest the organization with additional powers and increase its budget appear hypocritical (Rudd Kevin, 2020).

three decades.

Most of the leading drivers of globalization are failing to preserve the traditional format of their activities or transition to an online mode of work. It is thus premature at the very least to say that cross-border educational, academic, social, cultural and humanitarian interaction has been successfully "converted" to new formats. A global survey conducted in April 2020 showed that approximately 40 per cent of applicants who had considered studying abroad had been forced to revise their plans because of the pandemic. It could be five years before student mobility returns to its 2019 level. In turn, decreased international educational mobility is highly detrimental to individual universities and entire states (Australia, the United Kingdom and New Zealand, for example) that rely on the export of education services. What is particularly significant though is that lower educational mobility will have an inevitable negative impact on the quality of the new generation of national political and intellectual elites — the generation that will determine future of their countries in the middle of the 21st century.

Other trends in the current deglobalization processes have similar effects, wearing away the fabric of international humanitarian interaction in all its manifestations. According to the most conservative estimates, the number of foreign visitors to the United States in 2020 will drop by 23 percent (or 18 million people) compared to 2019. Societies cut off from each other and locked within the borders of their nation-states become increasingly parochial, and it is easier for national governments to manipulate them.

Nevertheless, there are limits to the decline in the international activities of non-state actors as a consequence of the current crisis. Sooner or later, nation-states willing to pursue an effective foreign policy in the extremely complicated and rapidly changing global environment of the 21st century will need all these actors. The 2020 crisis, like all crises of the past, does not cancel out the significance of "soft power" as a foreign policy instrument. Additionally, the current trend towards national isolation and the "governmentalization" of international relations will inevitably be curtailed by the capabilities of modern information and communications technologies. And contemporary society will inevitably produce social and professional groups that are geared toward horizontal international interaction.

It will take several years to restore the pre-crisis balance between state and non-state actors in international relations. For some states, this process may be less protracted and less painful, while for others, it will be lengthier and more contradictory. The temptation to pass off the current forced and temporary restrictions as desirable and permanent will persist. On the whole, however, not only is it inevitable that non-state actors will become more active, but it is also vital in terms of stabilizing the international system as a whole and preparing the global community for a new round of globalization (Globalization 2.0) in the more distant future. The next few years of deglobalization will give states a chance to fine-tune their mechanisms for interacting with non-state actors in global politics and economics. And the success of this endeavour will largely determine the global political weight of states in the 2030s and far beyond.

The Relevance of Multilateralism

The coronavirus pandemic and the start of a global economic recession have once again confirmed the existence of a global society on our planet, and even those states and regions that are most distant from each other are still interdependent. The crisis has again shown the clear need for states to take collective action, as well as the value that the multilateralism principle has for global politics.

Theoretically, the 2020 crisis could have become a milestone in the history of international relations,

pushing all countries to interact in more actively with one another and to use particular multilateral approaches to resolve common problems. Common sense would suggest that, in times of crisis, national leaders should decisively revise their foreign political priorities, exhibit greater flexibility and willingness to compromise in their relations with opponents and rivals, and abandon secondary, situational tasks in order to restore the stability of the entire system of international relations. The international community could have emerged from the crisis sooner and at lesser costs had it actively resorted to multilateral institutions, regimes and mechanisms in economics, healthcare, research and development, education, and so on.

Nevertheless, one of the most obvious side effects of the crisis has been the rise of anti-globalists, isolationism and xenophobia, the demonstration of the low productivity of multilateral formats of interaction between states. It turned out that multilateral cooperation mechanisms were not ready to work effectively in the new historical conditions.

The most vivid example of the departure from multilateralism was offered at the start of the COVID-19 pandemic, when the Trump administration decided to close its borders to EU citizens — a decision made without any consultations with America's allies in Europe. This decision was immediately subject to sharp criticism both from EU politicians and in the United States itself as defiant, provocative and devoid of practical meaning.

However, the EU member countries soon followed suit, placing restrictions on international air travel. Moreover, these restrictions applied both to travel between the EU and third states and to travel within the EU itself. Some EU member states went even further, applying these restrictions to their domestic travel. Moreover, the start of the pandemic in general raised doubts about whether the fundamental EU principles were still relevant. Some experts believed that the EU countries lost between four and six weeks as a result of the inability of their to promptly agree on joint action, which led to COVID-19 spreading widely across the European Union and its neighbouring states.

As the global epidemiological situation deteriorated, it was becoming increasingly clear that neither the UN Security Council nor the G20 were willing to assume the role of the global anti-pandemic headquarters. In the first weeks of the pandemic, member states of such alliances as the European Union, the Association of Southeast Asian Nations (ASEAN) and the Eurasian Economic Union (EAEU) had different, sometimes significantly diverging national strategies for combating the coronavirus. The pandemic served as a test that revealed a number of institutional, political and economic problems within multilateral organizations that had been ignored or resolved in better times. The unifying and coordinating role the World Health Organization (WHO) in the fight against the pandemic turned out to be very limited[6]. And the Trump administration's decision to withdraw from the WHO has put the very future of the organization in question.

A popular opinion in Russia is that the crisis has laid bare the essential flaws (institutional, ideological and political) of predominantly western multilateralism models. The "old" western multilateralism was contrasted with the "new" multilateralism embodied by such alliances as BRICS, the SCO and the EAEU. However, it must be stressed that these "new" bodies were not particularly successful in combating the coronavirus, and cooperation between their members was mostly bilateral instead of multilateral.

The crisis has proved that while multilateralism *à la carte* is more or less operational under "normal" conditions, it rapidly demonstrates its inadequacy in emergencies that affect the vital interests of nation-states.

[6] At the same time, credit should be given to the WHO for its prompt and precise assessment of the threats and risks related to the pandemic (WHO, February 28, 2020).

The crisis has also shown that attempts to build effective multilateral mechanisms cannot overlook the question of common principles and values, even in their most limited understanding.

The apparent lack of international solidarity and willingness to undertake multilateral actions was also evident in the global response to the UN Secretary General's March 2020 call for a "global ceasefire" amid the coronavirus pandemic. Indeed, military hostilities did initially cool off in many conflict areas, the positive effect was short-lived. Barely two or three weeks later, armed violence throughout the world went back to its pre-crisis levels.

In some cases, this was down to one side believing an armistice maintaining the status quo would put them at a disadvantage, preventing them from achieving a "final and decisive" victory over the enemy. In other cases, the problem boiled down to the lack of an effective infrastructure to monitor the compliance of the sides with the truce. Significantly, the UN Security Council proved unable to reach a consensus on conflict situations and enshrine this consensus in relevant resolutions. Finally, we should not forget the "habituation effect": in March, the pandemic was perceived as an unprecedented disaster on a global scale, whereas by April and May, the participants in many conflicts already viewed COVID-19 as one of the "independent variables" to be accounted for when planning combat operations.

The decline of multilateral institutions and regimes and the strengthening of nation-states started long before COVID-19 appeared on the scene. On the whole, humanity's willingness to work together to fight common challenges, be they epidemics or natural or man-made disasters, has been declining for at least the last decade. The features of global politics we have become accustomed to in years — the systematic cultivation of nationalism and national exceptionalism, the implicit and explicit encouragement of xenophobia, the arrogant disregard for international law, and the prioritizing of tactical interests over strategic interests — all entered international practice back at the start of the 21st century.

The international community was more willing to cooperate two decades ago. When the so-called "bird flu" epidemic broke out in the early 21st century, U.S. epidemiologists immediately came to the aid of their Chinese colleagues in identifying the carrier virus (H5N1). Consequently, the highly dangerous "bird flu" outbreak (with a mortality rate of 60 per cent) was nipped in the bud, and only several hundreds of people fell victim to the virus. Naturally, at the time, the United States had not imposed any restrictions on cooperation with China, and China itself was not viewed as a fierce geopolitical enemy. Today, the fight against coronavirus has not served to unify states. Quite the contrary — it has pitched countries against each other, thus exacerbating competition between both nation-states and national development models. National programmes for developing a coronavirus vaccine increasingly look like the Soviet-American space race of the 1950s-1960s.

We must admit that the proponents of multilateralism turned out to have been intellectually unprepared for the crisis, unable to propose a well-thought-out and realistic concept for combating COVID-19 globally. Their calls to humanity to unite often sounded like empty declarations and slogans divorced from reality. And, given the epidemiological threat (unprecedented for the 21st century), people were not inclined to take these calls seriously. Both the pandemic and the economic recession that followed reaffirmed an old truth: multilateralism and the preoccupation with the common good enjoy broad public support when things are going well — when the economy is growing and people prosper. But when crises, trials and tribulations hit, societies begin to favour transactional approaches in foreign policy.

At the same time, claims that the 2020 crisis has brought about an irreversible decline or even the death of multilateralism appear unfounded. We cannot say that the principles of multilateralism do not work at all during

pandemics. Looking at the experience of the European Union, we have to admit that some of its member states did manage to reach an agreement. The coronavirus pandemic has shone a light on what had previously been regarded as insignificant institutional weakness of the European Union: principal public healthcare issues in the European Union remain the responsibility of its member states, not Brussels. Against this backdrop, the pandemic has turned into a major test EU unity, comparable to the test of the 2015–2016 migration crisis.

Nevertheless, despite the initial poor response of the EU member states to the pandemic in Italy, Brussels was fairly prompt in achieving agreements on coordinating approaches to procuring medical equipment, medication and personal protection gear, and on increasing overall funding for antivirus vaccine research. Additionally, the decision was made to relax financial discipline rules for member states, which allowed those states that had been hit particularly hard to significantly increase their budget deficits[7]. The EU member states reaffirmed their refusal to introduce protectionist measures within the Union. The European Central Bank pledged to allocate €750 billion (approximately 4 percent of the total EU GDP) to financial interventions to prevent a collapse of the European economy.

On the whole, we can state that, despite the difficulties in the decision-making process, internal disagreements and additional problems, financial and economic policy of Brussels during the crisis turned out to be better thought-out, balanced and strategically oriented than those of Washington. We can also note that in adopting the crucial financial and economic decisions related both to the pandemic and the recession, the European Union acted in a more prompt and organized manner than it did in the similar situations in 2008 and 2012. It would thus be an exaggeration to talk about a deepening crisis in the European Union's use of internal multilateral mechanisms and procedures. On the contrary, we should acknowledge, albeit with certain reservations, that some of Brussels' key bodies have "matured". Paradoxically, Brexit has strengthened these procedures and mechanisms, since achieving a pan-European consensus with London in the picture certainly would have been far more difficult.

In the longer term, the European Union plans to create its own reserves for combating the coronavirus and hopes to achieve "strategic autonomy" in counteracting new pandemics. It is still difficult to say whether these plans will fully materialize. Some predict that the pandemic might, among other consequences, entail the European Union abandoning the consensus principle in its decision-making, which will certainly mean major changes not only for European institutions, but also for the fundamental principles of the "European project" as such.

Despite all the obvious shortcomings of multilateral mechanisms, their opponents have not yet offered any convincing alternatives to multilateral solutions in overcoming the systemic crisis, including its epidemiological component. Attempts to wall oneself off from one's neighbours and partners and prohibit the export of medical equipment, personal protective gear and medications do not produce the desired result in terms of checking the spread of the coronavirus at home. The policy of "trade wars" with partners creates an additional negative background that exacerbates problems related to the pandemic. The example of the United States, which led the world in coronavirus cases as early as March, really pushed this point home.

[7] The European Union believes that suspending the Stability and Growth Pact (Maastricht) is a manifestation of pan-European solidarity and a demonstration of European unity. However, if the suspension becomes protracted, it could drive a deeper wedge between the South and North of the continent and result in Northern Europe completely refusing to underwrite Southern Europe's sovereign debts.

If the hypothesis of the revival of Westphalia, of the triumph of national egoism, and the low effectiveness of multilateralism were true, the United States under Donald Trump should have been able to deal with the COVID-19 pandemic far better than the European Union. In reality, however, as of early August, the United States had over three times as many coronavirus cases (4.7 million cases in the United States vs. 1.5 million cases in the European Union). Already in summer, unemployment in the United States reached 13 percent vs. 6.7 percent on average in the European Union. It is even more surprising that the differences in the strategies for combating the pandemic are, on the whole, far greater between individual U.S. states than between EU member states' national strategies. With the exception of the special case of Sweden, the EU states approached the epidemiological crisis in ways that were far more similar to one another than the approaches of California and New York, Massachusetts and Arizona, New Jersey and Florida, Vermont and Texas.

Apparently, the obvious failure of American unilateralism during the crisis served as a check of sorts on the growth of nationalist and isolationist sentiments in Europe. By early summer, most Europeans saw the United States not as a role model, but as an example of how not to deal with the crisis. Some had predicted radical shifts in sentiments in favour of Eurosceptics, yet surveys showed that six months into the crisis, no such shifts in the European Union had taken place.

Looking into the future, we can assume that multilateral approaches will continue to develop in some manner or other. Their development will slow down under the pressure of populism and the inertia of unilateral practices, and because of the difficulty of achieving compromises at a time of economic hardships. In the near future, mechanisms of institutional multilateralism will likely prove more efficient at the regionally (in Europe and Southeast Asia, for example), rather than globally. At the global level, a new generation of multilateral institutions will be shaped through the gradual institutionalization of effective multilateral regimes. We can also assume that movement towards multilateralism will start with technical, relatively specific matters, rather than with strategic, politically sensitive issues.

The institutionalization of multilateralism will be slow and inconsistent at least for the next few years. The ruling elites will have to change their mindsets significantly. This is particularly true for the leading global powers (the United States, China and Russia), which do not have considerable historical experience with multilateralism. They will probably have to learn from the experience of other global political actors, such as the European Union. We would like to add that the question of multilateralism remains relatively undeveloped at the conceptual level. Filling the many gaps in the areas should be a priority for specialists in international relations theory.

Nevertheless, it would be hard to imagine a 21st-century world without a multilateral dimension to its global politics. The notions of the "death of multilateralism" as a result of the systemic crisis of 2020 appear greatly exaggerated, to say the least. Alternative world orders, such as "atomization" of global politics and the international system collapsing into a scattering of nation-states, the revival of imperial projects with a rigid hierarchy of relations, the emergence of new global ideologies or religions capable of uniting humanity, are unlikely to emerge. It is multilateralism, as the fundamental principle of uniting humankind to solve common problems, that is most adequate to the international realities in the era of globalization.

Global Governance Dilemmas

As we have noted above, the history of the first 20 years of the 21st century clearly demonstrates the gradual fizzling out of the powerful globalization impetus that emerged during the 1990s. The systemic crisis of

2020 has brought many latent manifestations of deglobalization to the fore, although it does not seem to have changed the strategic vector of the movement of global society towards a global community. The unification of humankind has slowed down in different ways in different regions and in different dimensions of international life. It would probably be wrong to try to find one main reason for the failure of trends that previously seemed to have no alternatives. We are talking an entire range of objective and subjective obstacles that emerged as the connectedness of humanity grew at the turn of the centuries.

Apparently, the main reasons for the slowdown in globalization lie not in the phenomenon as such, but rather in the inability or unwillingness to efficiently govern the course of global integration. That is, the principal problems are in one way or another linked to the lack of global governance mechanisms that are adequate to the new realities of international life. For various reasons, the national elites in most countries were not prepared for the fundamental transformation of global political systems. They have always seen the risks associated with this transformation as being greater than the risks associated with preserving the status quo.

The biggest contradiction of our era is the contradiction between humanity's objective need to transition to a new level of global governance on the one hand, and the "conservative" sentiments of the national elites guarding the status quo on the other. Societies need international cooperation. The elites are fearful of losing part of their power and legitimacy and thus cultivate populist nationalism, protectionism and xenophobia. Nationalism, in turn, creates its own dynamics, as it transforms elites into hostages of the sentiments and perceptions they had themselves created. The recent negative dynamics of U.S.-China relations is a typical example. At the expert level, everybody seems to understand that some kind of an agreement with China is needed, but the political logic of confrontation sets a long-term course for exacerbating the confrontation, which will undoubtedly survive the current presidential campaign and continue to prevent Washington and Beijing from achieving any compromises.

The slowdown of globalization in the late 2000s and the start of deglobalization in the 2010s is not a unique case in history. Revolutions are often followed by a period of restoration. However, no restoration ever reproduced the *ancient regime* exactly as it was before. The pre-revolutionary France of Louis XVI (1774–1792) and the "restored" France of Louis XVIII three decades after the French revolution (1814–1824) were two very different countries. Today, globalization is retreating, but that does not mean simply restoring the "normalcy" of the past, a "normalcy" that had been distorted by some situational circumstances of a unique historical moment that will never be repeated. Humanity will somehow continue the process of integration, although the exact forms and pace may vary widely.

Comparing the systemic crisis of 2020 and the global financial crisis of 2008–2009, we can only conclude that the need for joint efforts today is greater, while readiness for such efforts is less. Superficially, this paradox appears to be a negative side effect of the changing dynamics in U.S.-China relations[8]. The problem, however, goes far beyond the relationship between Washington and Beijing. The deeper underlying reason is the abovementioned asynchrony of globalization in today's world. Economic logic demands that systemic interests, long-term strategies and complex solutions that are not always clear to the average person be taken into account. Political logic, on the contrary, is geared towards national interests, short-term objectives and populist solutions that are clear to everyone ("pseudo-solutions"). Since politics today clearly prevails over economy, economic expediency is relegated to the background.

[8] Today, some American experts claim that the inevitable "economic decoupling" of the United States and China will be one of the few positive outcomes of the coronavirus pandemic (Andrew A. Michta, 2020).

Since there is no reason to believe that the situation will radically change in the near future, humanity is poised to enter a decade of heightened risks in the "restored" neo-modernity system. As for the content of global politics in the decade to come, the most desirable situation would be to focus on minimizing the negative consequences of bringing the archaic modes of existence and thinking back into international affairs and prepare for a new attempt to construct a modern global governance system given the probable strengthening of globalization trends (Globalization 2.0). Focusing on "error analysis and improvement", that is, on achieving at least a general consensus on the key issues that have proved to be stumbling blocks in the way of international integration since the early 21st century, could be one of the crucial tasks of the upcoming period. The lack of such a consensus has largely set the limits for the globalization of the start of the century (Globalization 1.0). Let us list some of these issues.

Sovereignty and Interdependence

The "restoration" era that is approaching will apparently emphasize, among other things, unshakeable and indivisible state sovereignty. These emphases in and of themselves testify to the weakness of states that attempt to provide themselves with guaranteed protection against external influences, even when their domestic practices do not comply with generally accepted international standards and norms. On the other hand, as Edward Hallett Carr rightly notes, "the ineptitude of sovereign states" is "the ideology of predominant Powers which find the sovereignty of other states a barrier to the enjoyment of their own predominant position." (Carr, E. H., 1939).

Still, states will continue to demonstrate their inability to fully exercise their right to sovereignty. The experience of recent decades has shown that sovereign states are frequently incapable of protecting their borders against illegal migrants, the consequences of environmental disasters in neighbouring territories and, finally, from epidemiological diseases. The gap between rights stemming from state sovereignty and the presumed obligations of these sovereign states will continue to widen. Many small and "nearly failed" states demonstrate the formal signs of state sovereignty, which is an illusion. Yet they stake their claim to "Westphalian" status. Great powers treat state sovereignty on the basis of their current interests. In their opinion, effective state sovereignty is a sort of privilege possessed by very few.

In any case, the area of effective practical application of the formal principles of "traditional" sovereignty will continue to narrow further. The EU example is telling in that regard: the sovereignty of its member states over public healthcare nearly caused the European Union to collapse during the coronavirus pandemic, as it brought with it a chain of unforeseen consequences. Consequently, some of those powers had to be at least temporarily removed from the hands of national governments and transferred over to the European Union's supranational bodies. Therefore, a new understanding of the balance between sovereignty and interdependence is needed, an understanding that would increase the willingness of states to engage in collective action. There should be a realization of the fact that interdependence and the concomitant need for collective action are not a threat to state sovereignty, but one of the forms of its practical implementation based on the possibility and even desirability of "divisible" sovereignty.

Undoubtedly, we will need to adjust the concept of "Westphalian sovereignty" that prohibits external actors from interfering in the distribution of powers within states. To quote Robert Cooper's famous adage concerning the collective or distributed sovereignty of the EU member states, we can suppose that Globalization 2.0 will feature "a highly developed system for mutual interference in each other's domestic

affairs" (Cooper Robert, 2003). Building such a system on a global scale will be immeasurably more difficult than doing it on a regional scale, but this task will have to be handled in one way or another in order to avoid further devaluation of the concept of sovereignty.

Regionalization and Globalization

Given the current crisis of universal institutions (in particular, the WTO, and, to some degree, the entire UN system), regionalization appears to be the most practicable format of multilateral international cooperation. Large trade and economic partnerships are forming at an increasing pace, while regional political and strategic alliances are emerging far more slowly. But here too, shifts towards deeper integration are noticeable (such as the development of the political component of the ASEAN's activities).

The ongoing consolidation of the building blocks of the new world order makes it somewhat simpler to transition to a new level of global governance. A more limited number of actors makes it easier to achieve agreements and makes the system more stable and predictable. However, regionalization entails multiple risks, from institutionalizing competition between regional groups to the collapse of the existing technological, informational, financial and other spheres. Rigid regionalization can create obstacles to effective cooperation in resolving global security and development tasks. Finally, given the weakness of many regional integration projects in Africa, Latin America, the Middle East and the post-Soviet space, we can suppose that regionalization will prove to be a *de facto* politically correct euphemism for the emerging bipolar structure.

It would appear that it is vitally important to ensure that regionalization be a necessary stage in the process of globalization, rather than an alternative to it. This, in turn, requires making sure that individual regional integration groups are theoretically compatible (for instance, compatibility of EU and EAEU procedures, standards and norms), even if setting up effective practical cooperation between these groups in the near future appears impossible.

On the other hand, this gives rise to the problem of countries, or possibly entire continents (such as a major chunk of the Middle East, Africa and some post-Soviet states), being left out of viable regional integration projects. Highly flexible formats should be developed to aid their cooperation with integration projects (such as BRICS+). In this case, the regional affiliation principle should not limit cooperation opportunities.

Finally, global problems should have global solutions. That is, regionalization should not result in divergent approaches to such problems as climate, food and energy security, managing transnational migration, etc. Commonality, or at least the theoretical compatibility of these approaches should form the backbone that will keep the global system from collapsing into regional components and will create conditions for subsequently "assembling" these components into a single whole.

Interests of States and Global Goods

One of the fundamental problems of Globalization 1.0 was that it came to be seen (and even more so of late) as a global "zero sum game." The globalization of competition (be it commercial, financial, technological, professional, social or any other kind of competition) presupposed that the strongest actors would gain new advantages under new conditions, while the weak actors would bear the costs. The fight for the limited resources, be it raw materials, human capital, or financing, would inevitably split the world into winners and losers, with the number of winners not necessarily exceeding the number of losers. And if this is indeed the case, then resistance to globalization will increase in the course of its development. The winners will be forced

either to “pay off” the losers or attempt to wall themselves off from them. Neither approach promises long-term stability.

This view of globalization, however, completely ignores another, equally important dimension, namely, the globalization of cooperation as a mechanism for creating global public goods. Even if we limit ourselves to the economy, we will note such public goods as international standards for the protection of intellectual property, the fight against cross-border economic crime, international cooperation in counteracting tax evasion, etc.

Moving beyond the economic dimension of globalization, we will see that the set of global public goods can be much broader. Globalization offers new opportunities for jointly combating pandemics, international terrorism and climate change that were simply not available in the past. The concepts of “winners” and “losers” do not apply here, nor do the rules of the “zero sum game”, and globalization serves as the requisite platform for protecting universal human interests. If the deepening interconnectedness of states leads to the relationship between globalizing competition and globalizing cooperation moving in favour of the latter, then the socioeconomic and political basis of globalization will similarly expand, as will its historical prospects.

Economic Efficiency and Social Justice

The only way for globalization to be a sustainable project is if its dividends are no longer privatized by narrow financial and economic elites, while its costs are no longer distributed between the middle class and the poorest social groups. During the 2008-2009 crisis, most developed countries undertook tremendous efforts to save their biggest banks because they were “too big to fail”. There is a similar temptation in the current crisis to focus efforts on helping large “backbone” enterprises in the manufacturing sector. In the meantime, millions of small- and medium-sized businesses in developed countries, not to mention households, are in danger. The first order of business should be to help them. Otherwise, the 2020 crisis will bring about another surge in right-wing populism and mass anti-globalist movements. It is telling that right-wing anti-globalist movements have slimmer chances in countries with strong welfare state traditions (such as the countries of Northern Europe), where dividends and costs are distributed relatively equally among all sectors of society.

The same applies to the inequality of states, to the so-called “North-South” divide. Bipolarity is usually perceived as a geopolitical, military-technical, economic, technological or any other confrontation between the United States and China. In our opinion, however, deglobalization will most likely result in another type of bipolarity, namely, economic bipolarity, and then the political disjunction of the global North and South. Given the rapid development of new technologies, the North will be able to sharply increase its productivity and cut its workforce demand. Greater life span and the involvement of older age groups in production will move things in the same direction. At the same time, natural resources will be used with greater efficiency, and the global North will sharply decrease its resource dependence on the global South or will overcome it altogether. We are already seeing this long-term trend in hydrocarbons.

This demographic and resource self-sufficiency will make it possible to put the slogans of right-wing populists about closing down borders, restricting trade and, consequently, curtailing economic assistance programmes into practice. The North will be able to not interfere in regional and local conflicts in the South, etc. Accordingly, the gap in living standards between the North and the South will grow at an even faster pace, while the danger of new pandemics breaking out in the South will increase. Naturally, some countries in the global South will be able to make a socioeconomic leap and successfully integrate into the post-crisis division

of labour, but they will be few and far between. Others will be doomed to high socioeconomic inequality, the constant danger of sliding into archaic political modes, and other problems of incomplete modernization. Chronic armed conflicts, both civil and international, cannot be ruled out either.

In the long term, globalization should involve effective mechanisms for the large-scale redistribution of resources from the wealthy North to the poorer South. Globalization 2.0 should be driven primarily by growing demand in the global South achieved through shaping a large middle class there. These mechanisms should be radically different from the traditional technical and financial aid programmes developed half a century ago. International aid programmes are highly unpopular today in many states of the North, primarily the United States. Some experts believe that these programmes can be "depoliticized" by making them purely technical, that is, by transferring them into the realm of "global public goods." Another option is to turn technical and financial assistance programmes from charities into investment opportunities, with a particular emphasis on various forms of social entrepreneurship.

Globalization, Crisis and Russia

Since the early 21st century, the Russian leadership has demonstrated a contradictory attitude to globalization. On the one hand, the official rhetoric during Vladimir Putin's first years in power clearly indicated the Kremlin's desire to transform Russia into an integral part of the global economy. On the other hand, documents and speeches by state leaders repeatedly noted the risks associated in one way or another with globalization, such as deepening inequality, increased financial instability, the spread of cross-border economic crime, etc. Emphasis was also repeatedly placed on preventing globalization from undermining the standing of nation-states as the principal actors in global politics and economics.

Economists noted strong protectionist tendencies as early as the 2000s, long before the acute political crisis between Moscow and the West broke out in 2014. For example, in 2008 a list of over 30 economic sectors was approved in which foreign investment was only allowed with governmental permission (this list included, for instance, fisheries, TV and radio broadcasting and publishing). Subsequently, the list was expanded significantly. At the same time, control was tightened over foreign civil organizations and foundations in Russia, which had worked almost unhindered in the past. Russian branches and offices were closed down in a number of cases. These trends were stepped up following a series of "colour revolutions" in some former Soviet republics and the "Arab Spring" in the Middle East and North Africa.

At the start of the century, Russia was enthusiastic about possibly joining international regimes and organizations. Now, this sentiment was gradually giving way to suspicions and growing uncertainty concerning the value that such memberships could have for Russia. Doubts started to appear as to whether economic interdependence had the capability to curb international conflicts.

There were objective reasons for these changes. Looking at the results of globalization in the late 2010s, we have no choice but to conclude that far more people lost out than gained, including members of the elites and the general public. Russia's attempts to integrate into the global division of labour in the 2000s were marginally successful, but on the whole, this endeavour turned out to be a failure: the structure of Russia's exports changed little and the country was unable for several reasons (including those that had nothing to do with economy) to become a full-fledged member of global technological chains. On the other hand, Russia's dependence on the outside world was increasing, which produced new economic and political risks. The financial crisis of 2008–2009 was unexpected and quite painful for Russia. When Russia's relations with the

West transitioned into an acute crisis (in 2014), Russia's foreign political integrational agenda totally yielded to the geopolitical agenda, and a well-thought-out alternative to Russia's comprehensive integration into the global economy was not proposed either then or later.

Russia is dominated by narratives of a deep crisis of the liberal world order and of the relevancy of the Westphalian principles of structuring the international system, and we can say that the 2020 systemic crisis and accelerating deglobalization generally agree with these narratives. Moreover, the current global events can be viewed as a *post factum* confirmation of Russia's strategy of bolstering national sovereignty as much as possible, building a rigid top-down power structure, implementing multiple import substitution programmes, and other recent priorities in state-building and economic development.

Without closing our eyes to all the difficulties and challenges the Russian leadership is facing as a result of the 2020 crisis, we must admit that Russia was better prepared for the crisis than many of its foreign rivals and competitors. For a long time now, Russia's strategy has been largely devised to deal with a hostile international environment, a world where globalization is retreating, geopolitical interests prevail over economic expediency, international conflicts have the upper hand over cooperation, and unilateral actions prove to be more efficient than multilateral ones.

As in many other countries, the need to counteract the systemic crisis creates new sources of legitimacy for the Russian leadership, which generally favours those in power and not the political opposition. In some way, it would be fair to say that the crisis allows the authorities to write off many of their unfulfilled promises and unimplemented plans, putting it down to "force majeure" circumstances. Theoretically, we can even assume that the prerequisites are now in place to institute a new "2020 coronavirus consensus" in lieu of the 2014 "Crimean consensus" that is running out of its rallying potential. However, this is only possible if the authorities demonstrate their ability to cope with the economic recession and the COVID-19 pandemic while incurring minimal losses to living standards and retaining the prospect of a rapid post-crisis economic growth. Thus far, the question of the effectiveness of Russia's strategy to combat economic problems and the virus remains open.

Like every major global crisis, the coronavirus pandemic not only generates additional risks, challenges and threats to the foreign policies of every single country, but also opens up new opportunities and prospects for them. Russia is no exception. In our opinion, Russia's case is unique in that its opportunities are mostly tactical and situational, while the threats are strategic and systemic. A specific balance of opportunities and threats depends on a large number of variables, but primarily on how Russia ultimately copes with COVID-19 compared to other states, particularly its principal international opponents. Any comparative advantage that Moscow has in combating the virus and the recession, be it the number of infected and dead or the relative scale of economic losses, will somehow expand Moscow's range of opportunities in the post-virus world. Any failure will increase foreign political threats and curtail opportunities. Let us attempt to compile a preliminary list of these opportunities and threats.

One of the most obvious opportunities afforded by the crisis and accelerating deglobalization is the favourable prospects for Russia to more actively advance its narrative of the nature of the current international system, its development drivers, and the desired parameters of the new world order. We have already noted that over recent years, the Russian leadership has persistently promoted its own "Westphalian" picture of international relations that emphasizes the priority of nation-states and the importance of sovereignty and puts a question mark over the stability of Western solidarity and the effectiveness of Western multilateral diplomacy.

Not only does the current create a huge number of additional opportunities for Russia's domestic and foreign propaganda, but it also justifies the Kremlin's ambitions to act as one of the principal architects of the post-crisis world order.

Some Russian analysts were quick to conclude that the liberal political model is inferior to the authoritarian model in emergency situations in terms of its effectiveness. This conclusion is not entirely valid, given the relatively successful response to the pandemic in such liberal democratic states as New Zealand, Taiwan, Germany, Finland, Norway, Denmark and Iceland.

Additionally, the 2020 crisis creates at least the theoretical possibility of the West adjusting its geopolitical priorities. The global pandemic and recession may well result, among other things, in the Western elites revising their perceptions of the hierarchy of external threats and, accordingly, a shift may occur in the system of foreign political priorities. COVID-19 and the economic downturn are rapidly eroding the prevailing idea of recent years that Russia is the "main problem" of global politics and the "main threat' to the interests of the West. It is unlikely that such a mental shift will immediately result in practical positive changes in Moscow's relations with its western partners, but we do believe that it will open up opportunities for a "mini-reset". At the very least, it will likely prevent the further escalation of the confrontation between Russia and the West, and may lead to the latter putting less pressure on Moscow.

The crisis and the accompanying deglobalization have produced an expanding "power vacuum" in many regions. Proposals to roll back international commitments were gaining popularity in developed states, primarily the United States, long before the COVID-19 pandemic. The coronavirus and the economic downturn, however, will apparently become a powerful catalyst for such sentiments, which will have an increasing influence on foreign political practices. This development will manifest itself, in particular, in the possible reduction of bilateral and multilateral financial and economic aid programmes for the global South and in reduced levels of military and political commitments to developing partner states. The expanding "power vacuum" in the Middle East, Africa, South Asia and the post-Soviet space may create additional situational opportunities for Russia's foreign policy.

At the moment, however, we are talking mainly about potential opportunities. We have to admit that the West has yet to find any grounds for a major revision of its established views and opinions of Russia. The West did not accept Russia's proposal that unilateral sanctions be abandoned while the world is combating the pandemic and the recession. Many western politicians and commentators believe that Putin "is a more dangerous virus than COVID-19". The attempts of Russia and China to develop more active international cooperation in combating the pandemic are frequently interpreted as the desire of Moscow and Beijing to use the coronavirus as a publicity stunt. Russia is still accused of waging a disinformation and propaganda campaign against the West and of destabilizing western political institutions by supporting right-wing populists and other radical political groups. Instead of softening the mutual mistrust between Russia and the West, the crisis has served to only exacerbate it, which stands in the way of expanding cooperation even in the least sensitive areas.

As western experts analyze Russia's strategy for combating the pandemic, they disagree on the extent to which the coronavirus can create new dimensions to the current state of relations between Russia and the West. Some believe that the pandemic, exacerbated by the economic crisis and the collapse in global oil prices, will make Moscow more vulnerable to Western pressure, as a result of which the West could force the Kremlin to make concessions on crucial issues, including the issue of the sovereignty over the Crimean peninsula. Others

note the Kremlin's attempts to rally Russian society under the banners of patriotism and counteracting a new external threat. They believe that COVID-19 has not changed the perceptions of the Russian leadership, which, on the contrary, views it as just another element in the deeply hostile world surrounding their country. Consequently, there is reason to expect the pandemic to produce any shifts on issues that divide Russia and the West.

Curiously, Russian and Western experts only seem to look at the likelihood of Moscow taking any steps to improve relations with the West, clearly proceeding from the premise that it is undesirable, irrelevant or utterly impossible for the West to make any changes. Donald Trump is often suspected of being willing to make such changes, and these suspicions serve as another reason to vote for Joe Biden in the November elections.

Naturally, Russian efforts to supply aid to countries that have been hit particularly hard by the pandemic is perceived as politically motivated and ineffective. The supposed uselessness of Russian aid and the selfishness of its actions are highlighted at every opportunity, including with reference to anonymous sources. The term "aid" itself is frequently put in quotation marks. Incidentally, a similar narrative is used to describe China's aid programmes.

In addition to everything else, the pandemic and the economic recession have laid bare the flaws in the hierarchy of threats and challenges of most western countries. Most politicians are hung up on Russia and the traditional security agenda, and this obsession was of no help in preparing for the crisis or responding to its challenges in a timely manner. The crisis, however, raised concerns about the military production capabilities of the West, and of the United States in particular, and their adequacy to the changing national security demands. Accordingly, there are growing fears among the "hawks" that the pandemic and the recession could lead to cuts in NATO budgets, the "appeasement of Putin", and other things.

We can assume that deglobalization will entail at least a temporary worsening of Russia's global economic standing. The experience of the last global financial crisis of 2008–2009 allows us to make the prediction that Russia will suffer more from the upcoming wave of deglobalization than most of the world's developed economies. As far as we can see, the pandemic's immediate economic consequences will prove no less significant in Russia than in the United States or the European Union, although it might take longer for the Russian economy to recover, and the process will more painful than in the West.

The prospects for the sustainable recovery of the global oil market remain unclear. Russia's accumulated financial reserves will shrink. The timeframe for the Russian economy to achieve the average global growth rate will be revised, and the threat of its global marginalization will increase. Accordingly, there is a danger that the resource base of Russia's defence and foreign policies could weaken. This includes support for Russia's allies and partners, the financing of international organizations, and Russia's participation in costly multilateral initiatives (for instance, implementing the Paris climate accords).

However, even Moscow's most consistent critics are forced to admit that the crisis has not yet required Moscow to radically revise its economic strategy or its foreign political priorities, although this situation may well change should the crisis turn out to be more protracted for Moscow than for its geopolitical rivals and competitors. The negative consequences of the crisis for the "national brand" are no less important if Russia's current socioeconomic model remains unchanged in the post-crisis world (and if the crisis spurs a restructuring of the global economy as a whole).

The possible further growth of isolationism in Russia possibly may also involve certain risks. The initial response of Russian society to Moscow's efforts to aid a number of foreign states (from Italy to Venezuela) in

combating the coronavirus was mixed. On the whole, however, the pandemic and a more complicated domestic economic situation certainly strengthen isolationist sentiments and reduce popular support for an active and energetic foreign policy. In the past, the Russian people were happy to see their country flexing its muscles in the Middle East, Africa and Latin America, as it was confirmation of Russia's "great power" status. Now, however, such demonstrations are increasingly interpreted as an unjustified waste of shrinking resources. We can conclude that the post-crisis world will make it more difficult to justify the continuation of the present "great power" foreign policy course in the eyes of the public.

The exacerbation of the situation with the United States and China also contains certain potential challenges. The COVID-19 pandemic, which triggered a global recession, has only accelerated this trend. A key theme of the current U.S. presidential campaign is the desire on the part of Donald Trump and Joe Biden to prove to the public who will take the harder line on Beijing. The confrontation between the two countries makes it difficult for the UN Security Council, the WHO, the G20 and other international organizations to work effectively. The emergence of rigid bipolarity creates, in addition to the systemic risks that all international actors face, a number of specific threats for Russia. In a bipolar world, the increasing asymmetry of the economic and technological potentials of Moscow and Beijing is becoming increasingly visible, while the opportunities for cooperation with China's real or potential opponents (for instance, with India, Vietnam or even Japan) are becoming progressively more problematic.

As for the impact of the 2020 crisis on Russia-China relations as such, there is reason to believe that the current gap between the political and military dimensions of cooperation between the two countries on the other hand and its economic and social dimensions on the other will grow increasingly wider. Political interaction will strengthen against the backdrop of declining global and regional stability, and military-strategic and military-technical interaction will step up accordingly. On the other hand, the presence of an entire range of unfavourable factors (the pandemic, the collapse in oil prices and the slowdown of the Chinese economy) will likely bring about a significant drop in Russia–China bilateral trade. Even if Russia's hydrocarbon exports to China do not drop much in physical terms, the decrease in monetary terms will be more noticeable. Experts also predict a likely decline in Russian imports from China, which is particularly painful when it comes to hi-tech equipment and components.

Like the United States, Russia has never been a leader in developing the principles and mechanisms of multilateralism. Moscow has traditionally attached greater importance to multipolarity or polycentrism. Naturally, Russia's conservative nationalists are attempting to derive maximum political gains from the West's obvious inability to adhere to its declared values of solidarity and collective action[9]. The liberal rhetoric of multilateralism is proclaimed to be either hypocrisy, or self-deception on the part of liberal analysts. The example of Italy, which has been particularly hard hit by the pandemic, is especially telling here.

On the other hand, the scale of the global problems that became evident in 2020 allows Russia to try and position itself as a responsible global political actor willing to engage in international cooperation over ideological barriers and political differences. Hence the calls for a pooling of efforts and Moscow's increased activity in the United Nations, the G20 and other international organizations. In this respect, the pandemic is

[9] We should note that Russia, too, has had its difficulties in coordinating a response to COVID-19, even with its closest partners. In particular, the pandemic was, if not the cause, then at least a pretext for more frictions between Moscow and Minsk, with Belarusian leadership levelling harsh criticism at Moscow for Russia's "unilateral" measures to tighten border control, as well as for its overall approach to combating COVD-19 (Astapenia Ryhor & Anaïs Marin, 2020).

starting to play the role in Russian foreign policy that had previously been assigned to international terrorism. However, Moscow's calls have been largely ignored by its western partners thus far. First, because they do not believe in the sincerity of the Russian leadership and view Moscow's proposals as an instrument in waging an information war against the West. Second, because Western leaders are not yet entirely clear on whether or not Russia can actually make a tangible contribution to the international effort to counter the coronavirus. Nevertheless, work in the area needs to be stepped up, appealing not so much to individual leaders as to the public opinion of the West.

Russia may have several years of deglobalization, which could stretch into the mid- or late 2020s. We would like to stress once again that, despite all the costs and risks that deglobalization entails for Russia, it does create relatively favourable conditions for continuing the current foreign policy course, postponing the issue of revamping the conceptual framework and instruments of Russia's foreign policy. However, we need to remember that a new wave of globalization will eventually spread throughout the world, including Russia. It is not difficult to predict that this new wave will be higher and more powerful than the one the world experienced in the late 20th and the early 21st centuries. This means that Russia needs to prepare itself for this wave right now, so that it does not fall behind other leading global political actors and does not repeat the mistakes made during Globalization 1.0.

We are talking not only about adjusting the current perceptions of the Russian authorities here, which apparently view current deglobalization processes as historically inevitable. A far more difficult task would consist in overcoming the sentiments that currently dominate in Russian society — self-sufficiency, extreme suspicion of the outside world and outright isolationism stemming from Russia's historical experience, national psychology and social instincts. Russian society needs to start looking at the world not through the lens of security challenges, but through the lens of opportunities for its own development. The fundamental task of Russia's foreign policy during Globalization 2.0 is to help Russian society integrate itself into the coming global world without sacrificing its national identity to globalization.

This is a very difficult task, yet it can be handled. We need to remember that Russian civilization originally emerged as a by-product of the international trade route "from the Varangians to the Greeks". Thus, the tendency towards closedness and the perception of the outside world as hostile and dangerous cannot be considered an immanent feature of this civilization.

Conclusion

Given the ambiguities of the upcoming period of deglobalization and the supposed pivot towards Globalization 2.0, it would seem that a very difficult decade awaits humanity. These difficulties will increase manifold if our objective is not merely to minimize the damage from breaking or significantly curbing the usual economic, financial, humanitarian and other ties, but also to attempt to make the transition of global society to a new level of globalization in the 2030s as painless as possible. Accordingly, the quality requirements of state leaders and national elites (political, economic and intellectual) are increasing sharply.

The main lesson of the last 30 years should probably be the understanding that market mechanisms as such cannot serve as a universal solution for economic and political problems, either at the level of the individual elements of the global social system (states) or at the level of the system as a whole. Accordingly, market mechanisms — both at the level of states and at the level of the international system — should be supplemented with the recognition by the national elites of their social responsibility and with well-thought-out strategies for

balancing the tasks of advancing economic growth and preserving social justice. In other words, unless spontaneous globalization is augmented with adequate global governance mechanisms, it will inevitably produce repeated crises and generate deglobalization impulses.

The difficulty in the planet-wide transition to a new world order is exacerbated by the rules of the game in the global system changing simultaneously with the changing balance of power within that system, and the 2020 crisis has become a catalyst of both the former and latter trends. Both trends are very painful for the principal actors and increase the appeal of those strategies that are based on prioritizing the nearest narrow national interests. In the upcoming decade, the global arena will likely lack a global leader that is willing to regulate the transition and act as the principal generator of global public goods. For various reasons, as far as we can see, neither the United States, nor China, nor the European Union, nor Russia will be such a leader. In these circumstances, it is particularly important for the elites of the main world players be able to achieve a consensus on the basic rules of the game for the transition period. It is still difficult to determine the timeframe for transitioning to a new model of global governance, but it will most likely stretch until at least the middle of the 21st century.

Sadly, we have to admit that the current generation of ruling elites in most countries, the so-called "baby boomers" (born in 1945–1965), was not adequate to the demands of history. This explains the failure of Globalization 1.0, which manifested itself in the unwillingness or inability to transition to a new level of global governance, despite the obvious need for such a transition. Hence the advance of the counter-elites represented by populists, nationalists and anti-globalists that has been accelerating since the 2008–2009 crisis and which in many ways set the stage for the largely unexpected crisis of 2020. This resulted in the persistent attempts to go backwards instead of forwards when trying to find solutions to the problems caused by the crisis in the world order.

However, the 2020 crisis itself has accelerated the renewal of elites, and this process will likely produce fundamental generational shifts in the elites of most states in 2021–2024. The baby boomers will be replaced by Gen Xers (i.e., people born in 1965–1985) and Gen-Y (millennials born in 1985–2000)[10]. We can assume that these generations — the first formed in the realities of the 21st century — will be more receptive to universal human values and more willing to take collective action. Although it would of course be wrong to idealize Generations X and Y, and indeed Gen Z that will follow.

In terms of the prospects of Globalization 2.0 and the quality of global governance, the degree to which the new generation of elites are ready for a large-scale and historically protracted re-distribution of the goods of globalization from the winners to the losers, both within individual states and between them, is of particular importance. The question remains as to whether a change of generations will be enough to produce such a shift in consciousness, or whether some external shock will be required that will be far greater than the systemic crisis of 2020.

"Never waste a good crisis." This paradoxical adage credited to Winston Churchill is more relevant today than ever. Neither Russia, nor any other state, should waste the systemic global crisis triggered by the coronavirus pandemic. It would be very disappointing if the international community were to respond to the events of 2020 in the same near-sighted, fearful and inadequate manner that it responded to the events of

[10] These generational ranges are largely conventional. Sociologists have not arrived at a consensus regarding the specific timeframes of generation changes. Additionally, new generations may appear in different countries and continents at different times.

2008–2009. A crisis does not give anyone grounds to cross out their past mistakes or forget their past achievements. Yet a crisis is not just a convenient pretext, but also a solid reason to shake up one's old foreign political "wardrobe". A closer inspection would most definitely reveal things that are moth-eaten, no longer fit, or simply went out of fashion a long time ago.

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