

## ПОЛИТИЧЕСКИЕ ПРОБЛЕМЫ МЕЖДУНАРОДНЫХ ОТНОШЕНИЙ, ГЛОБАЛЬНОГО И РЕГИОНАЛЬНОГО РАЗВИТИЯ

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### The crisis of the “Liberal International Order” and the challenges from China and Russia

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The concept of “Liberal International Order” (LIO) is one of the most popular in contemporary international relations. LIO received global recognition and became a key factor of international politics after the Second World War. Studies of the LIO have gone through periods of peaks and valleys since the Second World War. Nowadays, the studies are once again at the epicenter of political discussions. Academic studies of the LIO face difficult challenges since the concept has found itself in a ‘grey zone’ between two well-established disciplines — political science and economics. Two factors, which signaled a deep crisis of the LIO are: 1) disaffection of people living in Western democracies in multiple negative effects of globalization; 2) the progressive rising of powers such as China and Russia, whose political regimes are currently defined as illiberal. For many states in different parts of the world, the LIO did not generate prosperity for a majority of their population. Rather it led to an economically painful transformation from previous socio-economic systems as well as rising inequality. Member states of BRICS and of SCO have been and still are more respectful of the principles of the traditional Liberal International Order than the USA and western European countries. China currently is promoting a non-Western version of globalization, but it is still globalization with low customs barriers and the free movement of people, services and capital.

**Keywords:** Liberal International Order, BRICS, International Political Economy, Neo-Marxism, embedded liberalism.

In recent months many prominent experts have risen their voice on crisis of the liberal international order (LIO), which has emerged after the Second World War and, with some pitfalls, would have been ruling the international system after the end of the Cold War thanks to the commitment of the United States and its Western allies. The order based on affirmation of values of the US East Coast progressive liberalism throughout all the international system. It is direct outcome of undisputed hegemony of the USA in world affairs. It has enjoyed the formal support of all successive US Presidential administrations from the dissolution of the USSR and until Donald Trump' Administration in 2017.

LIO combined individual and collective freedoms with freedoms of movement for goods and capitals, giving life to economic globalization. The later had contradictory impact on domestic socio-economic life of states all around the globe. On the one hand, it has considerably raised the standard of living of vast sections of populations in underdeveloped regions of the world. On the other hand, globalization and LIO has considerably reduced the well-being' level of middle and lower middle classes in the most economically advanced countries.

Our article is to evaluate current academic debates on crisis of LIO from perspective of the three dominant schools of International Political Economy (IPE): Liberal, Nationalist and Neo-Marxist. We provide our answers on questions, which are essential for understanding of contemporary international relations: 1) If the demolition of unipolar US-centered LIO model is facilitating instability in international system? 2) If recent efforts of China and Russia to preserve liberal nature of global economic system alongside with ruination of democracy promotion institutions, established by the USA in 1990s, may bring positive results?

In our research, we apply a number of IPE research methods [1]. This discipline studies causes and effects of interplay between economic and political processes. It provides researchers with extensive complex of theoretical and empirical tools, which, taken cumulatively, allow us to reconstruct diverse process of establishment and crisis of LIO as well as its constitutive political and economic elements.

## **Liberal International Order — definition**

The concept of 'Liberal International Order' is one of the most popular in contemporary international relations. We may find roots of its genesis in the period of the First World War looking into attempts of US President Woodrow Wilson (1913–1921) to establish innovative norms of interstate relations. Nonetheless, LIO received global recognition and became the key factor of international politics only after the Second World War.

The LIO concept has many adversarial interpretations. Majority of them assume that its' the most important features are:

- 1) open markets and low trade barriers for interstate trade and investment flow;
- 2) management of global and regional affairs (problems, challenges) via multilateral institutions (the United Nations, GATT/WTO, NATO, European Union, etc.);
- 3) commitment of ruling political elites to values of liberal democracy and to expansion of its institutions even to regions and states where it faces stonewall;
- 4) apparent or latent recognition of US leadership in global affairs, readiness of sovereign states and intergovernmental organization of the "collective West" to

subordinate their priorities in spheres of security, politics and economy to national interests of the United States [2–4].

US scholar John Ikenberry from the Princeton University has formulated structural elements of the LIO as follows: “...economic openness, multilateral institutions, security cooperation and democratic solidarity” [5, p. 7]. Amitav Acharya from the American University has defined LIO as «...an international system created and managed by the United States after World War II to promote capitalism and democracy through building alliances and multilateral institutions. Its supporters portray the liberal order as an open, rules-based and multilateral system that operates through consent rather than coercion» [6]. For John Mearsheimer from the Chicago University, the only truly international order would be the one started after the end of the Cold war, with the Clinton presidency (1993–2001), thanks to the ability and determination of the power at that time hegemonic, the USA, to impose globally the values that should be defined as neoliberal [7].

In fact, contemporary neoliberals deviate from the respect for pluralism and for diversity of ideas and political views of the classical liberalism, dating back to the Great Britain of Queen Victoria. They also tend to separate domestic and international politics since successful extension of liberal principles into the sphere of international relations requires better protection of citizens in their own states, more interventionist social policy (Welfare State model) and establishment of ‘embedded liberalism’ policy as it has been presented by John Ruggie from Harvard University [8]. Many of the policies, originated from neoliberal perspective, including democracy promotion, humanitarian interventions and neoliberal economic policies (the Washington Consensus), have failed to achieve aims, desired by elites in the only superpower — the USA. At least two US Administrations since 1991 (George W. Bush’ and Donald Trump’ Administrations) have openly abandoned liberal internationalism altogether. They have replaced it by unilateralism, ignorance to international institutions, aggressive foreign policy and wide-scale violation of human rights overseas. Neoliberal economic policy of George W. Bush led in 2007–08 to a global financial crisis and in spring 2020 it has prevented Donald Trump’ Administration to establish global partnership of nations to react effectively to COVID-19 pandemic.

Michael N. Barnett (the George Washington University) rejects the whole idea of LIO. He has insisted that it was a myth than has been build up since the end of the Cold War by Western states that worry about a global governance that has favored them [9]. Indeed, only a few academics and politicians referred to the postwar international order as liberal one prior to the end of the Cold War. That is why popularity of the LIO concept right after collapse of the USSR could be explained by willingness to preserve newly emerged status-quo in international relations under the name of liberalism. The Soviet regime’s dissolution has discredited the only viable alternative to liberal capitalist model and removed its main competitor, providing ‘security guarantee’ to emerging LIO.

Concept of liberalism has been well developed at the levels of individuals (issues of human right and duties of citizens) as well as of sovereign states (democratic constitutions, liberal economic norms and civic institutions). However, the concept still requires integration into higher levels of political interaction: international and global ones. The core function of contemporary liberalism is in putting legal limits on what states can do to individuals. This element is almost absent in contemporary international relations. Sovereign states in their activities outside of their borders should respect norms of international

law, otherwise their actions could be seen as illegitimate and face oppression. All states, including economically weak ones, should assume multiple obligations as part of the LIO to protect intellectual property of the largest multinational corporations as well as to commit their socially vulnerable sectors of economy (services, investments) to the multilateral liberalization agenda. Instead of millions of citizens with their rights and duties, there is a set of abstract actors at international/global arena (states, nations, corporations, etc.); but numerous freedoms, associated with liberalism at national-state level, are absent in relations between sovereign states and other global actors.

### **IPE schools on LIO: Nationalism, Liberalism, neo-Marxism**

Studies of the LIO concept went through periods of peaks and valleys since the Second World War. Nowadays they once again at the epicenter of political and academic discussions. For some scholars the LIO is maintaining its relevance in contemporary era [10–12], while for others its crush is inevitable and it poses real threat to global stability [13; 14].

Academic studies of the LIO face difficult challenge since the concept has found itself in a 'grey zone' between two well-established disciplines — political science and economics.

Many prominent political scientists in the USA and Western Europe are convinced that liberal norms has established fundamentals of international order on a substantial part of our planet after 1945, and they have prevailed in global politics since 1991 and up to the economic crisis of 2007–2009. These norms have been "...grounded in the essential value and dignity of each person and in universal human rights" [15, p.20]. Because of that these norms "...enshrining individual rights and liberties" [15, p.22]. Liberal norms limit, but not liquidate, military and economic power of individual states, for example, as consequence of their membership in inter-governmental organizations [16]. They also justify transboundary use of military power, as in the case of UN-supported concept "the Responsibility to Protect" [17]. Spread of the LIO has faced resistance both during the period of the Cold War and later. Multiple attempts of American diplomacy to anchor LIO in norms of the international law have appeared to be unproductive. In retaliation for that, LIO adherents have adopted the concept of "rules-based order". It was designed to equalize norms of international law, which have been formally adopted by sovereign states, with unspecified 'rules of LIO', which have been illegal from international law perspective. Thereby, we have witnessed in previous decades multiple attempts of the US diplomacy to undermine legal fundamentals of international relations and replace them by arbitrary "rules", which very often have been formulated at *ad hoc* basis. China and Russia have always made a stand against erosion of international law. In absolute majority of cases, they have political and diplomatic support from many sovereign states, including other BRICS member-states.

By contrast with political scientists, who are predominantly ambivalent towards perspective to apply concept of liberalism to interstate affairs, for economists liberalism is the dominant ideology and key theoretical perspective through much of the XX century. Its fierce struggle with extreme nationalism in two world wars as well as with communist regimes at the Cold war have ended up with triumph of liberal economic model in early 1990s. Because of that LIO for economists is first of all the incarnation of global approval for liberal norms in economic sphere and the process of ongoing liberalization has been seen by economists as uncontainable up until recently.

## *Liberalism on LIO*

Contemporary liberals believe that rapid pro-market reforms, which serve the interests of private businesses, as well as institutions of democratic society, are crucial prerequisites for successful socio-economic development, which has positive impact on international relations and ability of sovereign states to project their power outwardly. Liberalism for them is a special form of governance, characterized by the rule of law, respect of individual rights, protection of private property and political participation of citizens. These are features of 'domestic dimension' of liberalism, which could be extended into a domain of international politics via a set of intentional decisions and measures. They could be designed and put into action by national governments. But critics argue that extension of Western liberal principles into the international system has been accompanied by multiple military interventions as well as by insistent demands for economic liberalization, deregulation and privatization in countries, which were not ready for such radical and socially-painful reforms. Consequences in many cases have been disastrous — increasing poverty and inequality as well as political turmoil and violent conflicts.

Neoliberal institutionalism as one of the most influential schools of contemporary theory of international relations, still believe in virtue of LIO, emphasizing mutual interest, which 'new' and 'old' great powers have in preservation of liberal international system emphasizing the limited ambitions of new great powers to change it [18].

## *Realism / Nationalism on LIO*

In contemporary social science, the phenomenon of «national state» is located at periphery of research agenda for majority of scholars and is not able to compete with concepts of globalization and regionalization. Meanwhile, the 'peaceful rise of China' and evident grievances in development of welfare states in Europe and North America have returned "national state" into research agenda of different schools in political and economic sciences.

The conviction that international politics should be driven by protection of national interests is known for several centuries. Following the success of rapid economic development in such different types of states as the US, Germany and Soviet Russia, economic nationalism in the late 19<sup>th</sup> — first quarter of 20<sup>th</sup> century dominated the field. Later, in the 1980–1990s, the popularity of economic nationalism has been disrupted by dogmas of the Washington Consensus, which reflected liberal principles of neoclassical economics, such as privatization, trade and financial liberalization, budget stabilization and fiscal conservatism. Nowadays, after the 2007–2009 global financial crisis, economic nationalism is returning to the centre stage of global politics. For contemporary nationalists, the solution to security dilemma is in construction of a "strong state", turning structures of the executive branch of power into key drivers of national political and economic processes [19].

Theory of hegemonic stability, which is one of the most influential theoretical perspectives in IR studies nowadays, belongs to the Realist school of International Political Economy (IPE). It explains establishment of LIO by presenting it as a 'side-effect' of promotion by a hegemonic state (Britain in XIX century and USA in XX century) its national interests at international arena. By opening its vast domestic market for primary goods and low-quality products from satellite-states, the hegemonic power is demanding in return opening of their

domestic own markets for imported goods, services and capitals from all around the world, making international trade more open and less protectionist [1].

Transborder diffusion of institutions of democratic society and market economy follows opening of domestic markets and integration of satellite states into global economic system, those designed was developed by a hegemonic power. Consequently, for realists the LIO is not colliding with interests of states in global economic system. However, it requires their partial denial of sovereign rights as well as integration into global system as junior actors alongside rules, established by hegemon. Realists foresee negative consequences of LIO collapse since it would inevitably bring back into world politics the great-power rivalry and a resurgence of geopolitical struggle, known as “Thucydides Trap” [20].

### *Neo-Marxism on LIO*

From perspective of the IPE, basic convictions of contemporary Neo-Marxism, which elaborate creative potential of the Dependency Theory and World-System Theory, are following:

- primary and the most reliable source of state power is the control of capital goods;
- the newest and the most advanced technologies are drivers of economic development and reflection of state power in today's world politics;
- global political and economic system is a system of power relationship but not a free trade; the latter is reducing barriers between sovereign states; but it is not able to dismiss them in full;
- world system is conservative, it has a propensity for opposition to innovations; that is why its changes are possible only by realization of giant projects (for example, Chinese Belt and Road Initiative) or by coercive actions (for example, social revolutions);
- rising state power has been usually exploited for a certain type of changes in international system, that is why superior place in global hierarchy provides with additional opportunities for making desirable changes in its structure and character of economic relationship.

Leaders in Russia, China as well as in dozens states around the world, share the opinion of Immanuel Wallerstein on the architecture of the contemporary world system: the most developed 40–50 states of the Global North are “the core” and other almost 150 sovereign states of the Global South are the “periphery” in the single political and economic system of contemporary world affairs [21]. Moreover, the BRICS leaders together with elites in developing states consider this system as unfair and required urgent and radical transformation. They challenge rules and leadership mission of LIO and try to offer political alternatives to liberal system of interstate relations. They agree with Neo-Marxists that even economic growth in the Global North' states is driven nowadays not by a set of neoliberal institutions and policies, but by variety of state capitalism' tools and practices. At the same time, BRICS states, especially China and Russia are interested in keeping basic elements of liberal *economic* order as the most important prerequisite for their sustainable political and social development.



## LIO in historical perspective

LIO concept together with the concept of democracy have shaped formation of international system after the Second World War. For some scholars, the LIO had to be open and rule-based, that is “...enshrined in institutions such as the United Nations and norms such as multilateralism” [13; 14]. Meanwhile, an attempt to present the LIO as naturally determined result of long-term process of economic development and social transformation is purely political by its nature and it requests critical attitude.

According to Bruce Jones from the Brookings Institution, a tradition of American foreign policy, premised on defense of a ‘liberal international order’, has been dominating for 75 years since 1945. He has distinguished four phases of its development:

- 1) ‘brief and aspirational’ initial years, when the UN and Bretton-Woods institutions have been established (1945–1947);
- 2) ‘long and risky’ period of the Cold War, which have started from the Marshall Plan (1947–1990);
- 3) Two post-Cold War decades: first of them (1990s) have been used by Washington for advancement of multilateral institutions for trade and security and for invitation of formal rivals to join those institutions (NATO, GATT/WTO, IMF, the World Bank, etc.); while the second phase (2000s), which have started on September 11, 2001, manifested itself in decades-long American warfare in the wider Middle East and erosion of international support for American leadership;
- 4) Phase, which have started during global financial crisis (2007–2008) and the Arab Spring; it is going on until today [22]. The phase’s essence from perspective of the LIO is in erosion of international confidence to the capability of US leaders to manage international economic affairs as well as to contain rising powers — China, India, Russia, Brazil, and some others.

For Robert Keohane, a leading figure of the Neoliberal Institutionalism, even in 2012 it was not too late to announce that previous two decades demonstrated ‘...the dominance of the view that cooperation in world politics can be enhanced through the construction and support of multilateral institutions based on liberal principles’ [23, p. 125].

Michael Lind, the editor of influential US magazine *The National Interest*, rejects the very fact of existence of a sole liberal world order after the Second World War. He has noticed that there were “...several versions of the order, each lasting only a couple of decades before giving way to a somewhat different system that can still be described as liberal” [24]. That is why M. Lind does not foresee collapse of liberalism in global politics but rather expects appearing of a new system, which is likely to be an updated version of contemporary LIO.

In its complete form, the LIO has gained foothold only in-between states of Western Europe, North America and Japan. Initial period of LIO’s history have witnessed numerous intergovernmental agreements, development of new global initiatives to reinforce economic liberalization, as well as energetic attempts to take care of the most dangerous externalities of global capitalism. The largest European democracies (United Kingdom, Germany, France, and Italy) have been committed to sacrifice to Washington their sovereignty in security and foreign affairs domains as well as to open their domestic markets for US capital [25]. Outside of the North Atlantic area, the LIO expansion have faced

multiple grievances. Cost / benefit analysis of the concept demonstrates that it has been able rather successfully to destroy traditional structures of governance. But LIO was unable to embed new structures and institutions in such spheres as market economy, political affairs and democratic institutions. The end of the Cold War has removed multiple barriers, which contained extension of US power in world affairs and created a unique 'US unipolar moment'. The neoliberal revolution of Ronald Reagan and Margaret Thatcher has undermined the Keynesian "welfare state model" in North Atlantic area and cleaned space for experiments with export of liberal values and policies across the Globe.

Western Europe and Japan emerged as key partners, tying their security and economic fortunes to this extended liberal order. After the end of the Cold War, the liberal order spread outwards of its initial area. In 1990s dozens of states in Asia, Eastern Europe and Latin America conducted pro-market reforms and were integrated into the world economy. As the postwar order expanded, so too did institutions of its governance: the WTO has been launched (1994), the NATO has expanded eastward (2004), and the G20 took center stage (2008).

LIO initially has been limited to the Western states. It has got an opportunity for gradual extension to the Eastern bloc with the Helsinki act of 1975, and more effectively with the combination of the Gorbachev's "New International Order" and "New Political Thinking" and the George H. W. Bush's "New World Order" and "Europe whole and free", presented at the US-USSR summit in Helsinki on September 9, 1990 [26].

Positive dynamics of George H. W. Bush's Administration faded away with the presidency of Bill Clinton, who with his slogan "democratic enlargement" moved away from the global mission for the United Nations implied by his predecessor. The new president have used a combination of economic sanctions and military coercion to put pressure on China, Haiti, Cuba, Serbia, and Bosnia to mention a few.

The new practice faced a very early criticism: in the fall issue of Foreign Affairs of 1994 David Hendrikson observed that the same charters and declarations, that contained statements of the democratic entitlement, also reaffirmed the norm of non-intervention in the internal affairs of sovereign states often in the strongest terms, while taking no account of the apparent contradiction. Additionally this policy seemed inexorably led to use of means intrinsically wicked [27]. With rapid evolution of the international standards, the USA has adopted a policy of exporting democracy even through operations aimed at the regime change in countries whose political system did not correspond to US-born criteria of liberal democracy.

In addition, the Clinton's Administration has abolished in 1999 the Glass Steagall Act (1933), which was ruling the separation between the investment banks and the deposit banks. The full freedom of movement of capitals has been allowed, a practise soon pushed by the International Monetary Fund to all elements of the global financial system.

However, Bill Clinton, despite having launched this process of liberal assertiveness versus the full sovereignty of the states, has introduced into the political discussions in spring 1994 a concept, which has contradicted with all liberal international initiatives. Reacting to negative attitude of the American public opinion on multiple US military operations abroad, especially on failure of American military intervention into civil war in Somalia, Presidential Directive no. 25 has asserted that the United States would continue to conduct peacekeeping operations abroad for protection of their national interest [28]. By doing so, US President laid out foundations for uncontrolled dissemination of nation-



alism all around the global political system. From that moment on, the concept of national interest became a *mantra* for all the Western leaders who found in the reference to national interests a way to get an easier consent for their policies from citizens of their states.

This development helped to shape the reaction of public opinion in Western societies toward economic and political results of neo-liberal international order developed in the 1990s. Freedom for flows of goods, services, capitals and people supervised in a way by new international arrangements. It has produced great challenges inside the Western countries and wedged a consistent disaffection for the policies initially greeted with great expectations. US Administrations has adopted practice of interventions in internal affairs of foreign countries to support “democratic and liberal” political forces there. That has done regularly through nongovernmental organizations intended to build civil society and spread democracy around the world, blurring the line between public and private efforts. Meddling in other states’ domestic affairs was an old practice in international relations, but what was new was the overt and institutionalized nature of these activities. As Allen Weinstein, the co-founder of the National Endowment for Democracy, admitted in interview in 1991: “A lot of what we do today was done covertly 25 years ago by the CIA” [29].

As for the economic side of the new liberal order, the hyper-globalization has produced since 1990s significant economic costs for large numbers of people inside the liberal democracies, including the USA. Those costs, including loss of jobs, declining or stagnant wages, and growing income inequality, have serious domestic political consequences, which further undermine the LIO [30].

### **Contemporary crisis of LIO: role of Russia and China**

The LIO had begun to fall apart well before the BREXIT and victory of Donald Trump at 2016 US Presidential elections due to fundamental structural changes in the global economy. The peaceful rise of China and economic growth in non-Western states as well the WTO crisis appeared to be the key drivers. Donald Trump was able to exploit these processes for electoral purposes in electoral campaign of 2016, but their origins predate his presidency.

The first factor of crisis of the LIO could be found in disaffection of people living in Western democracies in multiple negative effects of globalization. Second factor is the progressive rising of powers such as China and Russia, those political regimes have been defined as illiberal [31; 32]. These two states as well as other BRICS countries do not affiliate themselves with progressive liberalism. They repeatedly demonstrate their dissatisfaction with Western military adventures, allegedly adopted to protect international institutions, economic liberalization, human rights and democracy [33]. Russia and China as BRICS’ leaders criticize the foundations of existing LIO and have begun to construct newly invented international institutions to undermine it (the New Development Bank, the Pool of Conventional Currency Reserves, Asian Infrastructure Investments Bank).

Instead of ‘competition’, which is traditional for liberalism, the key motto of contemporary Chinese elite in international affairs is ‘connectivity’. It has been presented to global public opinion as policy, designed to foster mutual developments that ‘benefit all participants along the Silk Road in an open and non-exclusive manner’ [34, p. 311]. With some reservations, we may interpret this policy as contemporary reincarnation of centuries-old Marxist slogan “Workers of the world, Unite!” Nevertheless, in contemporary era a simi-

lar appeal should be addressed towards national markets and representatives of national government-controlled businesses, which are functioning under protection of their national legislation.

Since the late 1970s, China's strategy of socio-economic development has been assigned to find a proper place in the system of global capitalism rather than to build socialism or create an anti-imperialist international alliance. For many years Beijing has been in search for a proper way to connect its domestic markets with foreign ones. China carefully avoided using interference in domestic affairs of foreign states as an instrument to accomplish its strategy of connectivity. Contemporary Chinese elite is divided into nationalist and globalist factions, but each of them accept the need to export capital to overseas markets and to use incoming FDI for expanding influence in international relations. For Chinese leaders, globalization is the path to wealth, power and international as well as domestic legitimacy. Russian leaders agree with that agenda, even if they are not able to benefit from globalization due to severe economic sanctions, imposed by the USA and European Union in 2014.

Harmony in attitudes of China and Russia towards negative consequences of forthright implementation of LIO dogmas could be acknowledged by their teamwork within a framework of international organizations and forums, where two states are members.

On the eve of the St. Petersburg G8 summit in July 2006 well-informed observer of Russian politics Dmitri Trenin from Moscow Carnegie Centre has published an article, entitled "Russia Leaves the West" [35]. He has argued that, despite the transformation of G7 into G8 to include Russia, Moscow was gradually moving away from the West. It was due to the perceived substantial denial of Russian national interests by the Western powers. In September 2006, at the sidelines of the UN General Assembly in New York, the Russian Foreign Minister Sergei Lavrov, after the traditional three-way consultation with his Chinese and Indian colleagues, has invited Brazilian Minister of Foreign Affairs to a common discussion. Therefore, for the first time he carried out a consultation of four, which configured the format, which has been defined as 'BRIC' only a few years earlier in a Goldman Sachs document [36]. The meeting had a positive outcome and the four ministers decided to continue those informal contacts.

After reiteration of this consultation in New York the following year (September 2007), the Minister Lavrov has invited his colleagues to meet in Russian city of Yekaterinburg on May 16, 2008. The same city of Yekaterinburg has become the venue for the first meeting BRIC leaders, arranged on June 16, 2009 by newly elected Russian President Dmitry Medvedev. So, in June 2009 the praxis of the regular annual BRIC has started and it is still underway today. The first BRIC summit took place next day after summit of the Shanghai Cooperation Organization, another important inter-governmental organization, where China and Russia are founding members<sup>1</sup>. In Yekaterinburg four BRIC leaders has adopted joint declaration, those fifteen points consistently centred on the repeatedly stated aspiration to establish a democratic and multipolar world order [37].

The resilience of the BRIC (BRICS since 2011) format and the closeness of the China's positions to ones of Russia was strengthened in 2013 by the new Chinese President Xi Jinping. 8 days after his election to China's office (March 14, 2013), Xi Jinping made

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<sup>1</sup> India has become the Shanghai Cooperation Organization (SCO) member-state in 2017.

the first state visit abroad to Moscow (March 22, 2013) to confirm the high-priority character of Russian-Chinese relations for Beijing's foreign policy. President of China has confirmed also support of his country to efforts of Russia aimed to protect its national sovereignty and security. Xi Jinping concluded that China and Russia had similar or even identical positions on major international and regional issues as well as common interests [38]. Therefore, they had decided that in the future they would have to continue to strengthen their coordination and reciprocity of positions for the solution of the most important questions.

We shall refer mainly to the Shanghai Cooperation Organization (SCO) and BRICS because their members are three largest Eurasian states: China, Russia and India. Their closeness in perception of contemporary international order has been reasserted during recent trilateral meeting of their leaders at G20 Osaka Summit (June 2019). According to Russian President Vladimir Putin: "...our countries are in favour of preserving the system of international relations, whose core is the UN Charter and the rule of law. We uphold such important principles of interstate relations as respect for sovereignty and non-interference in domestic affairs." President Putin has emphasized geopolitical mission of the UN, BRICS, SCO and G20, as well as "strengthening the authority of the WTO" and the IMF as the "paragon of a modern and just multipolar world that denies sanctions as legitimate actions" [39]. Statement of very similar content have been delivered by the Chinese and the Indian leaders at the same event [40; 41].

## Conclusion

For many states, contemporary LIO did not generate neither peace nor prosperity for majority of their population. Rather it led to economically painful transformation of previous socio-economic systems as well as rising inequality. Long-term aim of China and Russia is to transform existing US-centric LIO into a multi-polar one, where will be enough room for developing nations, which are unsatisfied with US unilateralism. Aim of opponents to existing LIO is not to defeat USA and its allies in a fierce struggle for world power. Rather, BRICS and many other sovereign states aspire to reorganize Western-centered rules and institutions of existing global system. Both Beijing and Moscow would be interested in accepting a hypothetical model of the Democratic International Order, when co-governance by the G7 and BRICS will become reality. Current deep crisis of LIO shows that it is impossible to reach global stability without elimination of US unilateralism. China and Russia as leaders of BRICS and SCO are in search for alternative model, which will guarantee basic "goods" of LIO — economic openness, reliable multilateral institutions and security cooperation. As He Yafei, vice-minister at the Overseas Chinese Affairs Office noted recently: "Reglobalization does not mean throwing away the current global governance system. China has repeatedly expressed its firm position that it wants to safeguard, reinforce and reform the existing governance system" [42]. We agree with Matthew D. Stephen: 'a "new global governance" is materializing that is strongly contested, less universal, less liberal, and more fragmented' [43].

For China and Russia, sovereignty has never stopped to be the supreme value of their statecraft. Speed of the two states' integration into global political and economic affairs was predicated by scope of threats for their sovereignty. The search for balance between protection of sovereignly (priority for the Nationalist School of IPE) and relative open-

ness of global markets (priority for Liberal School of IPE) is the central element of their attempts to reform contemporary LIO. We believe that a number of policy tools, borrowed from the Neo-Marxist School of IPE, will be used intensively in the process.

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